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Факультет высшего образования

**Кафедра «Социально-гуманитарные и
общепрофессиональные дисциплины»**

**Методические указания для практических занятий по дисциплине
«Иностранный язык в профессиональной сфере»**

для магистров по направлению:
38.04.01 «Экономика»

направленность подготовки:
Экономика и управление

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Приведены методические указания для практических занятий по дисциплине «Иностранный язык в профессиональной сфере», которые позволяют студентам самостоятельно выполнять задания с использованием билингвальных словарей и специальной справочной литературы по грамматике.

Цель методических указаний: оказание помощи обучающимся в выполнении практической работы по дисциплине «Иностранный язык в профессиональной сфере».

Методические указания содержат задания, позволяющие обучающимся овладеть специальной лексикой, а также развить умения и навыки говорения, чтения, письма и перевода англоязычного материала в области учета, анализа и аудита. Задания, приведенные в данных методических указаниях, нацелены на формирование следующей компетенции:

УК-4 – способен применять современные коммуникативные технологии, в том числе на иностранном(ых) языке(ах), для академического и профессионального взаимодействия.

Описание практической работы содержит: тему, задания, требования к выполнению конкретного задания по данной теме, формы контроля. Для получения дополнительной, более подробной информации по изучаемым вопросам приведены рекомендуемые источники.

Методические указания для практических занятий предназначены для магистров, обучающихся по направлению 38.04.01 «Экономика». Они полностью соответствуют требованиям ФГОС по дисциплине «Иностранный язык в профессиональной сфере».

Методические указания для практических занятий утверждены на заседании кафедры «СГиОПД» «21» _02 _2025 г., протокол № 7.

1.Перечень видов практической работы по дисциплине

Раздел / Тема	Вид практической работы	Форма контроля	Требования к выполнению заданий
Раздел 1: Послевузовское образование. Развитие навыков аналитического чтения и перевода английских текстов по темам: Тема: Научно-исследовательская работа. Наука и научный метод. Тема: Научно-исследовательская работа. Экономическая практика и теория. Тема: Научно-исследовательская работа. Деньги и банки. Тема: Научно-исследовательская работа. Структура рынка и конкуренция. Тема: Научно-исследовательская работа. Глобализация. Тема: Научно-исследовательская работа. Теория бухгалтерского учета.	Чтение и перевод текстов по темам; выполнение заданий по текстам; выполнение заданий по тестированию	Тест (УК-4.1) Опрос (УК-4.2) Письменное задание (УК-4.3)	Привитие обучающимся навыков индивидуальной и коллективной работы с литературой с тем, чтобы на основе их анализа и обобщения они могли делать собственные выводы теоретического и практического характера, обосновывая их соответствующим образом

Раздел 2: Личностное развитие. Развитие навыков аналитического чтения и перевода английских текстов по темам: Тема: Личностно-профессиональное развитие. Профессиональная самореализация. Тема: Личностно-профессиональное развитие. Этика профессионального бухгалтера. Тема: Личностно-профессиональное развитие. Предпринимательство. Малый и средний бизнес. Тема: Личностно-профессиональное развитие. Многонациональные корпорации. Тема: Личностно-профессиональное развитие. Международные финансовые организации.	Чтение и перевод текстов по темам; выполнение заданий по текстам; выполнение заданий по тестированию	Тест (УК-4.1) Опрос (УК-4.2) Письменное задание (УК-4.3)	Привитие обучающимся навыков индивидуальной и коллективной работы с литературой с тем, чтобы на основе их анализа и обобщения они могли делать собственные выводы теоретического и практического характера, обосновывая их соответствующим образом
Раздел 3: Информационные	Чтение и	Тест (УК-4.1)	Привитие обучающимся

технологии в академической и профессиональной деятельности. Развитие навыков аналитического чтения и перевода английских текстов по темам: Тема: Информатизация общества и его правовой системы (банки и базы данных). Тема: Информационные технологии в бухгалтерском деле. Тема: Современные банковские технологии: информационные и инновационные. Тема: Информационные системы в налогообложении. Тема: Финансовая отчетность. Формирование отчетности в информационных системах. Тема: Аудит. Финансовый аудит. Удаленный аудит.	перевод текстов по темам; выполнение заданий по текстам; выполнение заданий по тестированию	Опрос (УК-4.2) Письменное задание (УК-4.3)	навыков индивидуальной и коллективной работы с литературой с тем, чтобы на основе их анализа и обобщения они могли делать собственные выводы теоретического и практического характера, обосновывая их соответствующим образом
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Раздел 4: Основные лексико-грамматические единицы, отражающие тематику академического, профессионального, делового и личностного взаимодействия. Развитие навыков аналитического чтения и перевода английских текстов по темам: Тема: Бухгалтерский финансовый учет. Тема: Бухгалтерский управленческий учет. Тема: Налоговая система. Налоги и сборы. Основные элементы налогообложения. Налоговый контроль.	Чтение и перевод текстов по темам; выполнение заданий по текстам; выполнение заданий по тестированию	Тест (УК-4.1) Опрос (УК-4.2) Письменное задание (УК-4.3)	Привитие обучающимся навыков индивидуальной и коллективной работы с литературой с тем, чтобы на основе их анализа и обобщения они могли делать собственные выводы теоретического и практического характера, обосновывая их соответствующим образом
Раздел 5: Участие в международной конференции. Развитие навыков аналитического чтения и перевода английских текстов по темам: Тема: Международные конференции. Поиск конференций по направлению. Тема: Как стать участником международной конференции.	Чтение и перевод текстов по темам; выполнение заданий по текстам; выполнение заданий по тестированию	Тест (УК-4.1) Опрос (УК-4.2) Письменное задание (УК-4.3)	Привитие обучающимся навыков индивидуальной и коллективной работы с литературой с тем, чтобы на основе их анализа и обобщения они могли делать собственные выводы теоретического и практического характера, обосновывая их
Тема: Деловые переговоры. Тема: Деловая переписка и деловая документация. Заявка на участие. Тема: Деловая риторика. Тема: Реферирование статей, составление аннотаций			соответствующим образом

2. ТЕМЫ И ЗАДАНИЯ ДЛЯ ПРАКТИЧЕСКОЙ РАБОТЫ

2.1 Чтение и перевод текстов. Выполнение упражнения по тексту. Устный опрос.

2.1.1 Чтение и перевод текстов.

Во время практических занятий важно умение работать с учебной и научной литературой. Необходимо научиться правильно ее читать, понимать и вести записи. Важно помнить, что рациональные навыки работы с книгой позволяют экономить время и повышают продуктивность.

Грамотная работа с книгой, журналом, пособием и т.п., особенно если речь идет об учебной и научной литературе, предполагает соблюдение ряда правил. Вначале следует ознакомиться с темой текста, т.е. прочитать заглавие. Это дает общую ориентировку, представление о структуре и вопросах, которые рассматриваются в тексте. Следующий этап - чтение. Первый раз целесообразно прочитать текст от начала до конца, чтобы получить цельное представление об изложенной информации. При повторном чтении происходит постепенное глубокое осмысление материала; выделение ключевых слов, основных идей, системы аргументов, наиболее ярких примеров и т.д. Непременным правилом чтения должно быть выяснение незнакомых слов, терминов, выражений, неизвестных имен, названий. С этой целью необходимо умение пользоваться словарем и другими справочными изданиями, а также ресурсами сети Интернет. Можно завести специальные тетради или блокноты. Чтения тестов и выполнение упражнений по текстам позволяют отработать навыки и умения вести поиск необходимой информации, обрабатывать и систематизировать ее.

Выделяют четыре основные установки в чтении учебно-научного текста:

- информационно-поисковая (задача - найти, выделить искомую информацию);
- усваивающая (усилия читателя направлены на то, чтобы как можно полнее осознать и запомнить как сами сведения, излагаемые автором, так и всю логику его рассуждений);
- аналитико-критическая (читатель стремится критически осмыслить материал, проанализировав его, определив свое отношение к нему);
- творческая (создает у читателя готовность в том или ином виде - как отправной пункт для своих рассуждений, как образ для действия по аналогии и т.п.; использовать суждения автора, ход его мыслей, результат наблюдения, разработанную методику, дополнить их, подвергнуть новой проверке).

Научная методика работы с литературой предусматривает также ведение записи прочитанного. Это позволяет привести в систему знания, полученные при чтении, сосредоточить внимание на главных положениях, зафиксировать, закрепить их в памяти, а при необходимости вновь обратиться к ним.

Основные этапы работы с текстом:

1. Прочитайте заголовок текста. Подумайте, о чем идет речь в тексте. Определите тему текста.
2. Выясните значение непонятных слов. Воспользуйтесь словарем.
3. Выполните перевод текста. Оформите перевод письменно.

2.1.2 Выполнение упражнения по тесту.

На выполнения упражнений отводится определенное время. Время выполнения задания зависит от уровня его сложности и уровня подготовленности студента. Задание считается успешно выполненным в том случае, если оно выполнено полностью в отведенное для него время, а также в нем нет существенных грамматических и лексических ошибок. **Порядок выполнения задания:**

Упражнения составлены с учетом материала практических занятий по каждой теме дисциплины (модуля). Для подготовки к выполнению упражнений необходимо изучить материал по каждой теме дисциплины, необходимо понять логику изложенного материала.

В процессе выполнения упражнений необходимо выполнить следующее:

- Прежде всего, следует внимательно изучить тип и структуру упражнения, оценить объем времени, выделяемого на его выполнение. Это поможет настроиться на работу.

- Лучше начинать выполнять те пункты, в правильности решения которых нет сомнений, пока не останавливаясь на тех, которые могут вызвать долгие раздумья. Это позволит успокоиться и сосредоточиться на выполнении более трудных вопросов.
- Очень важно всегда внимательно читать задания до конца, не пытаясь понять условия «по первым словам» или выполнив подобные задания в предыдущих тестированиях. Такая спешка нередко приводит к досадным ошибкам в самых легких вопросах.
- Если вы не знаете ответа на вопрос или не уверены в правильности, следует пропустить его и отметить, чтобы потом к нему вернуться.
- Психологи также советуют думать только о текущем задании. Как правило, задания в упражнениях не связаны друг с другом непосредственно, поэтому необходимо концентрироваться на данном вопросе и находить решения, подходящие именно к нему. Кроме того, выполнение этой рекомендации даст еще один психологический эффект – позволит забыть о неудаче в ответе на предыдущий вопрос, если таковая имела место.
- Многие задания можно быстрее решить, если не искать сразу правильный вариант ответа, а последовательно исключать те, которые явно не подходят. Метод исключения позволяет в итоге сконцентрировать внимание на одном-двух вероятных вариантах.
- Рассчитывать выполнение заданий нужно всегда так, чтобы осталось время на проверку и доработку (примерно 1/3-1/4 запланированного времени). Тогда вероятность описок сводится к нулю и имеется время, чтобы набрать максимум баллов на легких заданиях и сосредоточиться на решении более трудных, которые вначале пришлось пропустить.
- Процесс угадывания правильных ответов желательно свести к минимуму, так как это чревато тем, что обучающийся забудет о главном: умении использовать имеющиеся накопленные в учебном процессе знания, и будет надеяться на удачу. Если уверенности в правильности ответа нет, но интуитивно появляется предпочтение, то психологи рекомендуют доверять интуиции, которая считается проявлением глубинных знаний и опыта, находящихся на уровне подсознания.

2.1.3 Устный опрос. Информационное сообщение.

Опрос – Типовые контрольные задания, вопросы для обсуждения, описание показателей и критериев, шкал, методические материалы, определяющие процедуры оценивания уровней сформированности результатов обучения. Фронтальная форма контроля, представляющая собой ответы на вопросы преподавателя в устной форме по заданным темам, разделам.

Эффективными являются те формы опроса, которые делают неформальным контроль знаний, умений и навыков, органически вплетаются в содержание конкретного занятия и вытекают из его задач.

Контроль на занятиях может быть индивидуальным или коллективным.

Индивидуальный опрос – это наиболее эффективная форма проверки знаний. Он может быть устным или письменным.

Устный опрос необходим для проверки усвоения теоретического материала, умения раскрывать внутреннюю сущность явлений.

Индивидуальный опрос позволяет получить более полные и точные данные об уровне усвоения, однако он имеет существенный недостаток: при индивидуальном опросе очень малый охват обучаемых; при индивидуальном опросе отвечает лишь один студент, а остальные обучаемые остаются пассивными. Поэтому преподавателю следует, спрашивая

одного, давать установку остальным таким образом, чтобы этот процесс был обучающим, то есть обеспечивал мобилизацию и активность внимания всех студентов. Студенты могут предложить свой план ответа или исправить те ошибки, которые были допущены при ответе их однокурсником, а также подготовить вопросы по содержанию ответа. Нужно рекомендовать студентам записывать свои замечания по ходу ответа. В этом случае можно будет оценить не только того, кто отвечал, но и того, кто принимал участие в обсуждении ответа.

Фронтальный опрос имеет определенные достоинства и недостатки. К его положительным качествам можно отнести возможность охвата проверкой одновременно всех студентов группы, возможность оценивать (поставить отметки) за один и тот же отрезок времени всех или большинство обучающихся. При фронтальном контроле все студенты находятся в напряжении, так как знают, что их в любую минуту могут вызвать, поэтому их внимание сосредоточено, а мысли сконцентрированы вокруг той работы, которая ведется в группе.

Обычно фронтальный опрос проводится как устное вопросно-ответное упражнение, в котором вопросы студентам задает преподаватель. Однако не стоит забывать, что при фронтальном опросе, необходимо сначала задать вопрос, а затем уже назвать фамилию или имя студента, которого необходимо вызвать, а не наоборот. Это гарантирует включение в работу внимания и мышления всех студентов, которые во время постановки вопроса уже готовятся к ответу. Темп опроса должен быть достаточно высоким, что активизирует умственную деятельность, внимание, сосредоточенность, вырабатывает быструю речевую реакцию на иностранном языке, а это, в свою очередь, повышает обучающий эффект процесса контроля.

Также при фронтальном опросе хорошо использовать различные лексические, грамматические, орфографические игры, соревнования и так далее.

Однако фронтальный опрос дает поверхностное представление о знаниях студентов. Фронтальный опрос считается относительно неглубоким в силу определенной рассредоточенности внимания преподавателя на многочисленные объекты.

Недостатки можно нейтрализовать комбинированным опросом.

Комбинированный опрос – это опрос, сочетающий в себе индивидуальный и фронтальный формы опроса. Не более трети занятия будет уделяться проверке умений монологической устной речи, т. е. индивидуальному контролю, а остальная часть - будет посвящена фронтальной работе. При использовании этой формы опроса, вопрос или задание адресуется не только одному студенту, которого планируется спросить индивидуально, но и всем обучающимся группы.

Информационное сообщение - это вид работы по подготовке небольшого по объему устного сообщения для озвучивания изученного материала в процессе чтения текста и выполнения упражнений по тексту. Сообщаемая информация носит характер обобщения, отражает изученные данные.

Сообщение отличается объемом и характером информации. Возможно письменное оформление задания. Регламент времени на озвучивание сообщения - до 5 мин. *При подготовке информационного сообщения необходимо:*

- изучить материал по теме;
- составить план или графическую структуру сообщения;
- выделить основные понятия и идеи;
- разбить материал на введение, параграф, передающие основные мысли и заключение или выводы;
- оформить текст письменно (если требуется);

- сдать на контроль преподавателю и озвучить в установленный срок.

Требования к выполнению вышеописанных заданий:

При подготовке к устному опросу необходимо повторить лексический и грамматический материал соответствующих разделов учебника и учебных пособий по данной теме.

Порядок выполнения задания:

№ Задание	Содержание	Уровень сложности	Время на подготовку	Время ответа
1	Прочитать вслух отрывок из информационного или научно-популярного стилистически нейтрального текста.	Базовый	1,5 мин.	1,5 мин.
2	Выполнить перевод отрывка.	Базовый	15 мин.	1,5 мин.
3	Задать 5 вопросов на определенную тему. Студенту предлагается визуальный стимул и ключевые слова (о чем надо спросить).	Базовый	1,5 мин.	1,5 мин.
4	Ответить на несколько вопросов преподавателя по предложенной теме.	Средний	1,5 мин.	1,5 мин.
5	Сравнить 2 предложенные темы	Высокий	1,5 мин.	2 мин.

Форма контроля

Чтение и перевод отрывка из информационного или научно-популярного стилистически нейтрального текста:

- ☐ внимательно прочитать текст задания про себя;
- ☐ выделить синтагмы в длинных предложениях, трудные для произношения слова;
- ☐ разметить интонацию различных типов коммуникативных предложений;
- ☐ прочитать текст шепотом, а потом вслух, обращая внимание на слитность и беглость речи;
- ☐ выполнить перевод отрывка текста, пользуясь словарем и обращая внимание на грамматические и лексические сложности.

Условный диалог - расспрос:

☐ внимательно читать текст задания, обращая особое внимание на условия предлагаемой ситуации общения и ограничители (пункты плана) и объем диалога (время);

☐ задавать требуемые по содержанию вопросы, т.е. опираться на ключевые слова, данные в задании; задавать прямые вопросы, как требуется в задании; использовать лексику и грамматику, соответствующие коммуникативной задаче и сложности задания; использовать интонацию, соответствующую выбранному типу вопроса.

Условный диалог-ответ:

☐ внимательно выслушать вопрос, обращая особое внимание на ключевые слова;

☐ ответить на поставленные вопросы, излагая требуемую по содержанию информацию, т.е. опираясь на ключевые слова, данные в вопросе, представить ответ; использовать лексику и грамматику, соответствующие коммуникативной задаче и сложности задания; использовать соответствующую интонацию.

Тематическое монологическое высказывание

Внимательно прочитать текст задания, обращая особое внимание на выделяемые элементы содержания и ограничители (пункты плана) и объем монолога (время, кол-во фраз в ответе); раскрывать содержание всех пунктов; строить высказывание в соответствии с данным планом; при планировании монологического высказывания сначала продумать ключевые фразы каждого пункта; начинать следует с общего представления темы;

Перечень тем для подготовки к устному опросу:

№ п/п	Темы устного опроса (разделы)
1	Информационно-коммуникационные технологии в бухгалтерском учете.
2	Профессиональная этика и бухгалтерская профессия.
3	Бухгалтерский учет.
4	Финансовая отчетность. Аудит финансовой отчетности.
5	Налогообложение.

Тексты и задания по разделам.

На выполнение заданий отводится определенное время. Время выполнения задания зависит от уровня его сложности и уровня подготовленности студента. Задание считается успешно выполненным в том случае, если оно выполнено полностью в отведенное для него время, а также в нем нет существенных грамматических и лексических ошибок.

Порядок выполнения задания:

Упражнения составлены с учетом материала практических занятий по каждой теме дисциплины (модуля). Для подготовки к выполнению упражнений необходимо изучить материал по каждой теме дисциплины, необходимо понять логику изложенного материала.

В процессе выполнения упражнений необходимо выполнить следующее:

- Прежде всего, следует внимательно изучить тип и структуру упражнения, оценить объем времени, выделяемого на его выполнение. Это поможет настроиться на работу.
- Лучше начинать выполнять те пункты, в правильности решения которых нет сомнений, пока не останавливаясь на тех, которые могут вызвать долгие раздумья. Это позволит успокоиться и сосредоточиться на выполнении более трудных вопросов.
- Очень важно всегда внимательно читать задания до конца, не пытаясь понять условия «по первым словам» или выполнив подобные задания в предыдущих тестированиях. Такая спешка нередко приводит к досадным ошибкам в самых легких вопросах.
- Если вы не знаете ответа на вопрос или не уверены в правильности, следует пропустить его и отметить, чтобы потом к нему вернуться.
- Психологи также советуют думать только о текущем задании. Как правило, задания в упражнениях не связаны друг с другом непосредственно, поэтому необходимо концентрироваться на данном вопросе и находить решения, подходящие именно к нему. Кроме того, выполнение этой рекомендации даст еще один психологический эффект – позволит забыть о неудаче в ответе на предыдущий вопрос, если таковая имела место.
- Многие задания можно быстрее решить, если не искать сразу правильный вариант ответа, а последовательно исключать те, которые явно не подходят. Метод исключения позволяет в итоге сконцентрировать внимание на одном-двух вероятных вариантах.

- Рассчитывать выполнение заданий нужно всегда так, чтобы осталось время на проверку и доработку (примерно 1/3-1/4 запланированного времени). Тогда вероятность описок сводится к нулю и имеется время, чтобы набрать максимум баллов на легких заданиях и сосредоточиться на решении более трудных, которые вначале пришлось пропустить.

- Процесс угадывания правильных ответов желательно свести к минимуму, так как это чревато тем, что обучающийся забудет о главном: умении использовать имеющиеся накопленные в учебном процессе знания, и будет надеяться на удачу. Если уверенности в правильности ответа нет, но интуитивно появляется предпочтение, то психологи рекомендуют доверять интуиции, которая считается проявлением глубинных знаний и опыта, находящихся на уровне подсознания.

Задание – выполнить устно/письменно упражнения. (см. Разделы №1-5)

Раздел 1: Послевузовское образование.

Тема 1: Научно-исследовательская работа. Наука и научный метод

Exercise 1. Read the text “Scientific methods” and understand it. Which sentences best express the essential information of the text?

If we knew what it was we were doing, it would not be called research, would it?

--- Albert Einstein

Science and non-science can be distinguished by the kinds of laws and rules that are constructed to unify the body of knowledge. Science involves the continuous testing of rules and principles by the collection of new facts. In science, these rules are usually arrived at by using the scientific method— observation, questioning, exploring resources, hypothesis formation, and the testing of hypotheses.

Scientific inquiry often begins with an observation that an event has occurred repeatedly. An **observation** occurs when we use our senses (smell, sight, hearing, taste, touch) or an extension of our senses (microscope, tape recorder, X-ray machine, thermometer) to record an event. The information gained by direct observation of the event is called **empirical evidence** (*empiric* = based on experience; from the Greek *empirikos* = experience). Empirical evidence is capable of being verified or disproved by further observation. If the event occurs only once or cannot be repeated in an artificial situation, it is impossible to use the scientific method to gain further information about the event and explain it.

As scientists gain more empirical evidence about an event they begin to develop *questions* about it. A question that is too broad or too complex may be impossible to answer; therefore a great deal of effort is put into asking the question in the right way. Once a decision has been made about what question to ask, scientists *explore other sources of knowledge* to gain more information. After exploring the appropriate literature, a decision is made about whether to continue to explore the question. If the scientist is still intrigued by the question, a formal hypothesis is constructed and the process of inquiry continues at a different level.

A **hypothesis** is a statement that provides a possible answer to a question or an explanation for an observation that can be tested. A hypothesis is based on observations and information gained from other knowledgeable sources and predicts how an event will occur under specific circumstances. Scientists test the predictive ability of a hypothesis to see if the hypothesis is supported or is disproved. If you disprove the hypothesis, it is rejected and a new hypothesis must be constructed.

The test of a hypothesis can take several forms. It may simply involve the collection of pertinent information that already exists from a variety of sources. In other cases a hypothesis may be tested by simply making additional observations. Another common method for testing a hypothesis involves devising an experiment. An **experiment** is a recreation of an event or occurrence in a way that enables a scientist to support or disprove a hypothesis. This can be difficult

because a particular event may involve a great many separate happenings called **variables**. To help unclutter such situations, scientists use what is known as a *controlled experiment*.

A **controlled experiment** allows scientists to construct a situation so that only one variable is present. Furthermore, the variable can be manipulated or changed. A typical controlled experiment includes two groups; one in which the variable is manipulated in a particular way and another in which there is no manipulation. The situation in which there is no manipulation of the variable is called the **control group**; the other situation is called the **experimental group**. In an experiment there should only be one independent variable and the dependent variable is expected to change as a direct result of manipulation of the independent variable. After the experiment, the new data (facts) gathered would be analyzed.

Scientists are not likely to accept the results of a single experiment because it is possible a random event that had nothing to do with the experiment could have affected the results and caused people to think there was a cause-and-effect relationship when none existed. Furthermore, scientists often apply statistical tests to the results to help decide in an impartial manner if the results obtained are **valid** (meaningful, fit with other knowledge) and **reliable** (give the same results repeatedly) and show cause and effect, or if they are just the result of random events. During experimentation, scientists learn new information and formulate new questions that can lead to even more experiments. One good experiment can result in 100 new questions and experiments. When general patterns are recognized, theories and laws are formulated.

Theories and hypotheses are different. A hypothesis provides a possible explanation for a specific question; a theory is a broad concept that shapes how scientists look at the world and how they frame their hypotheses. A **scientific law** is a uniform or constant fact of nature that describes *what* happens in nature. While laws describe what happens and theories describe why things happen, in one way laws and theories are similar. Often as observations are made and hypotheses are tested, a pattern emerges which leads to a general conclusion, principle, or theory. This process of developing general principles from the examination of many sets of specific facts is called **induction** or **inductive reasoning**. Once a rule, principle, or theory is established, it can be used to predict additional observations in nature. When general principles are used to predict the specific facts of a situation, the process is called **deduction** or **deductive reasoning**.

If a rule is not testable, or if no rule is used, it is not science. **Pseudoscience** (*pseudo* = false) is not science but uses the appearance or language of science to convince, confuse, or mislead people into thinking that something has scientific validity. When pseudoscientific claims are closely examined, it is found that they are not supportable as valid or reliable.

The scientific method can be applied only to questions that have factual bases. Questions concerning morals, value judgments, social issues, and attitudes cannot be answered using the scientific method. Science is also limited by the ability of people to pry understanding from the natural world. People are fallible and do not always come to the right conclusions because information is lacking or misinterpreted, but science is self-correcting. As new information is gathered, old incorrect ways of thinking must be changed or discarded.

SOME INTERESTING FACTS FROM THE HISTORY OF SCIENCE

Do religions and science interrelate?

The historical record suggests complex interactions between science and religion. Some people even consider religion to be a prerequisite for science. The first universities were monasteries and the lust to understand God's design of the natural world drove scientific progress. Theology was classified among sciences until the 19th century since the term 'science' and its modern understanding arose only in the 19th century. Prior to the 19th century, what we call 'science' was referred to as 'natural philosophy' or 'experimental philosophy'. The term 'scientist' was standardized by William Whewell in 1834. It referred to practitioners of diverse natural philosophies.

(<https://www.britannica.com/science/history-of-science>)

Deductive Reasoning: How Eratosthenes estimated the circumference of the Earth using deductive reasoning

On a day when sunlight shone straight down a deep well at Syene in Egypt, Eratosthenes measured the length of the shadow cast by a tall obelisk in the city of Alexandria, about 800 kilometers (km) away. The shadow's length and the obelisk's height formed two sides of a triangle. Using the recently developed principles of Euclidean geometry, Eratosthenes calculated the angle, α , to be 7.2 degrees, exactly $\frac{1}{50}$ of a circle (360°). If the angle α is $\frac{1}{50}$ of a circle, then the distance between the obelisk (in Alexandria) and the well (in Syene) must be equal to $\frac{1}{50}$ the circumference of the Earth. Eratosthenes had heard that it was a 50-day camel trip from Alexandria to Syene. Assuming that a camel travels about 18.5 km per day, he estimated the distance between obelisk and well as 925 km. Eratosthenes thus deduced the circumference of the Earth to be $50 \times 925 = 46,250$ km. Modern measurements put the distance from the well to the obelisk at just over 800 km. Employing a distance of 800 km, Eratosthenes's value would have been $50 \times 800 = 40,000$ km. The actual circumference is 40,075 km.

SOME INTERESTING FACTS FROM THE HISTORY OF PSEUDOSCIENCE Alchemy

There is no consensus on the origin of the word alchemy. According to the first opinion, alchemy was born in ancient Egypt. The ancient Egyptians used the word Khem referring to the fertility of the flood plains around the Nile. It is believed that the mummification procedures the ancient Egyptians developed and their beliefs in life and death gave rise to rudimentary chemical knowledge and a goal of immortality. The conquest of Egypt by the ancient Greeks and the Greek philosophers' interest in the Egyptian sacred science resulted in the emergence of the Greek word Khemia. The Arab conquest of Egypt resulted in adding 'al-' to the word Khemia. Thus, al-Khemia meaning 'the Black Land' is now seen as a possible origin for the word alchemy. The Greek word khumos, meaning 'fluid' is also suggested as an origin for the word alchemy. Alchemy was also developed independently in China and India. Taoist monks and the Indians pursued the aim of prolonging life and purifying the body.

In the 8th century, the Arabs brought alchemy to Europe. Scholars developed new ways of manufacturing amalgams, refined the lab apparatus required to make amalgams and discovered new chemical processes. By the 16th Century, European alchemists had developed new compounds through protoscientific experimentation and separated into two groups. The first one focused on the discovery of new compounds and their reactions - leading to what is now the science of chemistry. The other one paid attention to the more spiritual, metaphysical side of alchemy. They continued the search for immortality and the transmutation of base metals into gold.

(<http://www.chm.bris.ac.uk/webprojects2002/crabb/history.html>)

Exercise 2. Match the words with the definitions.

- | | |
|------------------------|--|
| 1. control group | a. any factor, trait or condition that can be controlled, changed, or measured in an experiment |
| 2. deductive reasoning | b. a logical process in which a conclusion for a specific case is based on general premises (top-down logic) |
| 3. empirical evidence | c. the group that receives the variable being tested and compared to a control group |
| 4. experiment | d. a logical process in which a general conclusion is based on specific examples (bottom-up logic) |

5. experimental group	e. any group which does not receive the variable being tested and used as the standard to which comparisons are made in an experiment
6. hypothesis	f. information acquired by observation or experimentation
7. inductive reasoning	g. a statement based on repeated experimental observations or a verified description of an observed phenomenon
8. reliable	h. based on truth or sensible reasoning
9. scientific law	i. a scientific test carried out to make a discovery, support, refute or validate a hypothesis, demonstrate a known fact
10. valid	j. suitable or fit to be trusted or relied on
11. variable	k. an assumption based on known facts then tested through study or experimentation

Exercise 3. Give Russian equivalents to the following words and expressions: scientific method, scientific inquiry, X-ray machine, to record an event, artificial situation, develop questions, explore sources of knowledge, formal hypothesis, under specific circumstances, recreation of an event, support or disprove a hypothesis, unclutter situations, independent variable, dependent variable, cause-and-effect relationship, general conclusion, convince, confuse, mislead, scientific validity, pseudoscientific claims, factual bases, value judgments, fallible, must be discarded.

Exercise 4. Give English equivalents to the following words and expressions: объём знаний, апробирование правил и принципов, наблюдение, подвержение сомнению, изучение материала, формирование гипотезы, проверка гипотезы, проверенный, опровергнутый, процесс исследования, источники знания, прогностичность гипотезы, существенная информация, планирование эксперимента, отдельные проявления, случайное событие, беспристрастно, демонстрировать причинно-следственную связь, общие закономерности, достоверные и надежные, извлекать с трудом, людям свойственно ошибаться.

Exercise 5. Now read the text again and decide whether these sentences are true or false.

1. Non-science is a discipline involving asking questions, making observations and devising theories.
2. Science is a way of thinking, questioning, and gathering evidence.
3. The scientific method is the method of research used by the various sciences.
4. Apart from using our senses to study the world, observation may involve other tools like computers or scan electron microscopes.
5. A hypothesis is a proposed answer for a scientific question.
6. Hypotheses often cause scientists to develop new experiments that produce additional data.
7. For scientist, just one test of a hypothesis is usually enough.
8. When data support a hypothesis, it is rejected.
9. Testing, revising, and occasionally rejecting new and old theories never ends.
10. Rejected data are not useful because they do not lead to new hypothesis.
11. Scientific experiments allow scientists to test hypotheses and find out how something happens.
12. A theory does not explain a wide range of observations.
13. A theory is a proposed explanation for observations and experimental results that is supported by evidence.

Exercise 6. Comprehension. Answer the following questions.

1. What are the main scientific methods?
2. What is observation?
3. What type of information can be called empirical evidence?
4. How can a hypothesis be defined? What role do hypotheses play in scientific inquiry?
5. What is the most common method for testing a hypothesis?
6. What is called a controlled experiment?
7. What is the difference between the control group and the experimental group?
8. What is the difference between an independent variable and a dependent variable?
9. How do experiments show cause-and-effect relationships?
10. What is the difference between a scientific law and a theory?
11. How are hypotheses and theories related?
12. How do inductive and deductive reasoning differ?
13. What questions cannot be answered using the scientific method?

Exercise 7. A. You are going to read the text below. Choose the best subheading for each of its paragraphs from the list below (A-G). There is one extra heading.

B. Translate the paragraphs. Which sentences best express the essential information of the text? Determine and put the main ideas of each paragraph into your own words.

A Science uses both deductive and inductive reasoning ____

B Using predictions ____

C Testing hypotheses ____

D Much of science is descriptive ____

E The nature of scientific theories ____

F Establishing controls ____

G Hypothesis-driven science makes and tests predictions ____

The Nature of Science

At its core, science is concerned with understanding the nature of the world around us by using observation and reasoning. Scientists attempt to be as objective as possible in the interpretation of the data and observations they have collected. Results from one person are verified by others, and if the results cannot be repeated, they are rejected.

1. _____

The classic vision of the scientific method is that observations lead to hypotheses that in turn make experimentally testable predictions. It is important to understand that much of science is purely descriptive. In order to understand anything, the first step is to describe it completely.

2. _____

The study of logic recognizes two opposite ways of arriving at logical conclusions: deductive reasoning and inductive reasoning. Science makes use of both of these methods, although induction is the primary way of reasoning in hypothesis-driven science. Deductive reasoning applies general principles to predict specific results. Over 2200 years ago, the Greek scientist Eratosthenes used Euclidean geometry and deductive reasoning to accurately estimate the circumference of the Earth. In inductive reasoning, the logic flows in the opposite direction, from the specific to the general. Inductive reasoning leads to generalizations that can then be tested. Inductive reasoning first became important to science in the 1600s in Europe, when Francis Bacon, Isaac Newton, and others began to use the results of particular experiments to infer general principles about how the world operates.

3. _____

Scientists establish true general principles by systematically testing alternative proposals. If these proposals prove inconsistent with experimental observations, they are rejected as untrue. After making careful observations, scientists construct a hypothesis, a suggested explanation accounting for those observations. A hypothesis is a proposition that might be true. This process can also be *iterative*, that is, a hypothesis can be changed and refined with new data. Those hypotheses that have not yet been disproved are retained. They are useful because they fit the known facts, but they are always subject to future rejection if, in the light of new information, they are found to be incorrect.

4. _____

We call the test of a hypothesis an experiment. A successful experiment is one in which one or more of the alternative hypotheses are demonstrated to be inconsistent with the results and are thus rejected. Some hypotheses withstand the test of experiment. Others are revised as new observations are made by scientists.

5. _____

Scientists are often interested in understanding processes that are influenced by many factors, or variables. To evaluate alternative hypotheses about one variable, scientists carry out two experiments in parallel (a test experiment and a control experiment) and keep other variables constant. In the test experiment, one variable is altered in a known way to test a particular hypothesis. In the control experiment, that variable is left unaltered. Since in all other respects the two experiments are identical, any difference in the outcomes of the two experiments is influenced by the variable that was changed. Much of the challenge of experimental science lies in designing control experiments that isolate a particular variable from other factors that might influence a process.

6. _____

A successful scientific hypothesis needs to be not only valid but also useful—it needs to tell us something we want to know. A hypothesis is most useful when it makes predictions because those predictions provide a way to test the validity of the hypothesis. If an experiment produces results inconsistent with the predictions, the hypothesis must be rejected or modified. In contrast, if the predictions are supported by experimental testing, the hypothesis is supported. The more experimentally supported predictions a hypothesis makes, the more valid the hypothesis is.

Exercise 8. Complete the text with the words and expressions from the given below and translate the text.

Concepts, foundation, testing, evaluation, knowledge, framework, explanation, boundaries, publication.

To a scientist, theories are the solid ground of science, expressing ideas of which we are most certain. In contrast, to the general public, the word *theory* usually implies the opposite—a *lack* of, or a guess. Not surprisingly, this difference often results in confusion.

Scientists use the word *theory* in two main ways. The first meaning of *theory* is a proposed for some natural phenomenon, often based on some general principle. The second meaning of *theory* is the body of interconnected _____ explaining the facts in some area of study that are supported by scientific reasoning and experimental evidence. Such a theory provides an indispensable _____ for organizing a body of knowledge.

Some scientists perform *basic research*, which is intended to extend the _____ of what we know. These individuals typically work at universities, and their research is usually supported by grants from various agencies and foundations. The information generated by basic research contributes to the growing body of scientific knowledge, and it provides the scientific _____ utilized by *applied research*. Scientists who conduct applied research are often employed in some kind of industry.

Research results are written up and submitted for _____ in scientific journals, where the experiments and conclusions are reviewed by other scientists. This process of careful _____, called *peer review*, lies at the heart of modern science. It helps to ensure that faulty research or false claims are not given the authority of scientific fact. It also provides other scientists with a starting point for _____ the reproducibility of experimental results. Results that cannot be reproduced are not taken seriously for long.

Exercise 9. *Science is a cycle. There are 5 main steps which are shown in a certain order. Yet, the cycle does not begin or end at any one point, and the steps may take place in various orders. Complete the cycle, use one of the following headlines for each step: Observing, Forming hypothesis, Testing hypothesis, Analyzing data, Evaluating results. Synthesize: Where in the cycle would retesting a hypothesis fit? Explain.*

Exercise 10. Explain. Why is the statement “All life is made of cells” an example of a theory? Example: Natural selection is a scientific theory. It is supported by a large amount of data, and it explains many observations of life on Earth.

Exercise 11. Complete the text with the words and expressions from the given below and translate the text.

Findings, scientific law, hypothesis, control group, valid and reliable, variables, general principles, observation, scientific inquiry, empirical evidence, experimental group, specific facts, scientific methods, pseudoscience, controlled experiment, evidence, experiment, scientific validity.

Science is a human process of trying to understand the world around us. There is no one method used by all scientists, but all _____ is based on the same principles. Scientific thinking is based on both curiosity and skepticism. Scientific inquiry also requires _____ which may support or even overturn long-standing ideas. To improve our understanding of the world, scientists share their _____ with each other.

There are several _____: observation, questioning, exploring resources, hypothesis formation, and the testing of the hypothesis.

All scientific inquiry begins with careful and systematic observations. An _____ occurs when we use our senses (smell, sight, hearing, taste, touch) or an extension of our senses (microscope, tape recorder, X-ray machine, thermometer) to record an event. The information gained by direct observation of the event is called _____. As scientists gain more empirical evidence about an event, they begin to develop *questions* about it, *explore other sources of knowledge*, and *construct a formal hypothesis*.

A _____ is a statement that provides a possible answer to a question or an explanation for an observation that can be tested. The test of a hypothesis can take several forms.

One common method for testing a hypothesis involves devising an experiment. A(n) _____ is a recreation of an event or occurrence in a way that enables a scientist to support or disprove a hypothesis. An event may involve a great many separate happenings called _____, so scientists use a _____. It allows scientists to construct a situation so that only one variable is present and can be manipulated or changed. A controlled experiment includes two groups: the one in which there is no manipulation of the variable is called the _____; the other in which the variable is manipulated in a particular way is called the _____.

Scientists don't accept the results of a single experiment. They apply statistical tests to the results to see if they are _____ and show cause and effect, or if they are just the result of random events. One good experiment can result in 100 new questions and experiments. When general patterns are recognized, theories and laws are formulated.

A _____ is a uniform or constant fact of nature that describes *what* happens in nature. Theories describe why things happen. The process of developing _____ from the examination

of many sets of specific facts is called induction or inductive reasoning. When general principles are used to predict the _____ of a situation, the process is called deduction or deductive reasoning.

The scientific method can be applied only to questions that have factual bases. If a rule is not testable, or if no rule is used, it is not science or _____. It uses the appearance or language of science to convince, confuse, or mislead people into thinking that something has _____. Pseudoscientific claims are not supportable as valid or reliable.

Exercise 12. Translate the words and expressions given in Russian into English. Read the texts. Give the main idea of each text. Reduce each text to 3 or 4 sentences expressing the main facts.

1. Dual-use products, *услуги и технологии* can address the *нужды* of both defense and civil communities. A *большое* and increasing *число* of *технологий* are generic and not specific to single civil or military applications. Advanced *материалы*, nanoelectronics, information and communication technologies (ICT), unmanned *системы* and automation or photonics are *всего лишь несколько примеров* of fields in which *научно-исследовательская работа*, technology development and manufacturing can be used for multiple applications. Dual-use technology transfer is the *способность* to adapt a technology *разработанной* in one sector (defense or civil) for *использования* in the other (*гражданский* or defense). Generally speaking, there are *два способа* of developing dual-use *продуктов, услуг и технологий*: an inhouse process within an *организации* (including spin-in); or an outsourcing *процесс* (licensing, joint venture, spin-off, start-up, inter-firm *сотрудничество*, etc., i.e. cooperation *между компаниями*, with or without the *вмешательство* of a facilitator).

2. There are *несколько определений* of dual use research but usually it means research that produces new findings or technology that могут *быть использованы* for *благих* and *пагубных* purposes. The United States' National Science Advisory Board for Biosecurity has defined "dual use research of concern" as meaning "research that, based on current understanding, can be reasonably anticipated to provide *знания, информацию, продукты, or технологии* that could be directly misapplied" and thus *представлять угрозу*, for example, to human health and safety, *растениям, животным и окружающей среде*. *Примеры* of dual use research include reawakening *в лабораторных условиях* the Spanish flu virus that killed more than 50 *миллионов человек* in the early twentieth century, or chemical synthesis of the polio virus. Sometimes, surprising *результаты исследований* occur unpredictably. In the early 21st century, an Australian research group were trying *разработать* a mouse contraceptive vaccine *используя* the mousepox virus. Surprisingly, the virus' ability *вызывать болезнь* increased and the virus also killed the *большую часть мышей* that had been vaccinated against it. *Поскольку* the mousepox virus is closely related to the smallpox virus, the case created discussion on the openness of science and whether it is ethically right *публиковать результаты исследований* that could be misused.

Exercise 13. Complete the conversation between the professor and the college student. Write questions. Translate the words and expressions from Russian into English.

Professor: _____

Student: There are two ways to produce knowledge. To start with, knowledge can be produced through research and experimental development.

Professor: _____

Student: Research and experimental development (R&D) covers three activities: basic research, applied research and experimental development. In addition, knowledge may be produced through intangible investments, such as education and training.

Professor: _____

Student: Knowledge can also be tacit (know-how) and codified (in patents, scientific papers and information networks).

Professor: _____

Student: Tacit knowledge includes scientific and technical knowledge, management techniques and principles embodied in people. It is an integral constituent of technology.

Professor: _____

Student: Tacit knowledge is crucial in the ability to recognize technical problems, to develop solutions and to exploit those solutions in an effective manner.

Professor: _____

Student: Knowledge obtained in the field of life sciences and the techniques developed hold the potential for improving human health, welfare and economic development.

Professor: _____

Student: Outstanding advances have been made in the past few decades in the life sciences and in biotechnology, including genetic engineering, genomics, proteomics and bioinformatics.

Professor: Research, techniques and knowledge in the life sciences can be used for both legitimate and illegitimate purposes.

Student: Dual-use R&D and technology have been described as those research methods, knowledge and techniques that have, or may have, potential civilian and military applications.

Professor: This raises the problem of how best to manage the risks associated with such research, techniques and knowledge without hindering its beneficial application to public health and welfare. You see, the risks of nuclear research and technologies are already being managed and monitored.

Student: The challenges are different as the scale and access to nuclear technologies differ greatly from those of biological research and technologies. Fissionable materials are, for instance, easier to control than pathogens and toxins, and biological techniques are less expensive and sophisticated than their nuclear counterparts. Moreover, the wide, rapid diffusion and availability of life science R&D and expertise mean that its control must not affect its legitimate civilian and public health applications.

Тема 2: Научно-исследовательская работа. Экономическая практика и теория.

Exercise 1. Read the text and understand it.

The *global economy* consists of more than a hundred independent national systems in which people live and most of them work in order to earn their living. People are either selfemployed or work for businesses or for government. They produce *goods* (manufactured, agricultural or public) and/or *services*. The work which people do is called their *economic activity*. They get money for their work with which they can buy either *essential commodities* (food, clothes, shelter), or non-essentials (like visits to the cinema or books). Every decision people make about what to buy with money is a *trade-off*. The economic system is the sum-total of what people do and what they want.

The science which studies the way people and businesses deal with the fact that resources are limited, but the demand for them is not, the decisions governments, business managers and individuals make is called *economics*. Economists study everyday life and try to explain how the system works; they study *allocation of resources*, production, distribution, and use of goods, money, unemployment and many other things. It deals with the activities of businesses, workers and *households* that produce and consume output of the country. As Adam Smith – the father of modern economics – said, economics is ‘an *inquiry into the nature and causes of the wealth of nations*’.

There are several key aspects of economics. First, there are two main branches of economics: microeconomics and macroeconomics. *Microeconomics* holds a microscope over

some portion of the economy – a particular industry and kind of work or geographic area. It examines how consumers choose among jobs, how a business decides what to produce and what production methods to use, how families manage their household budgets. *Macroeconomics* looks at *totals for the economy* as a whole: total output and income, the level of employment, the amount of *money in circulation*, the level of prices. Microeconomics and macroeconomics must be related, since they deal with the same body of experience. The questions, which lie at the core of microeconomics, are a necessary foundation for macroeconomics as well.

Economics is *a special way of thinking* that uses its own terms which differ in meaning from ordinary words. Besides verbal expressions, economists use three more alternative languages: arithmetic illustration, geometric equivalent and algebraic expression. Economists do not try to deal directly with economic events because of their complexity. They work with simplified pictures of reality called *economic models*. The use of such models to explore reality, to explain and predict economic events is called *positive economics*. Economics is also a policy science with important applications to government. Positive economics can clarify policy alternatives, but choices among these alternatives involve what is called *normative economics* which suggests how to improve the economy.

SOME INTERESTING FACTS FROM THE HISTORY OF ECONOMIC THOUGHT

Economists of Ancient Times

Though the word “oeconomicus” first appeared in the Greek language in the fourth century BCE to describe households, agriculture and slavery, the ideas on economics initially may have been expressed by Fan Li in China in the ninth century BCE. Almost at the same time thoughts on economics and state policy were presented by an Indian scholar Chanakya in his work *Arthashastra*. Some topics discussed in this work are still relevant for modern economists concerned with the issues of management and ethics in economics. In the eleventh century, a Persian scholar Algazel (Al-Ghazali) classified economics as a science connected with religion. As to the economic ideas in Ancient Greece and Rome, they were based on metaphysical principles. However, such notable thinkers as Xenophon and Aristotle made various economic observations concerning the division of labour, value of goods, scarcity of resources, etc. As in all ancient societies, agriculture was the main economic activity in Egypt, but the Egyptian economic thought was also stimulated by the necessity to administrate and finance construction work, to collect taxes and further distribute and redistribute revenues in certain proportions between various levels of power.

(See also: http://www.newworldencyclopedia.org/entry/History_of_economic_thought)

SOME INTERESTING FACTS FROM THE HISTORY OF ECONOMIC THOUGHT

British Economists of Classical School

The development of modern economic thought is closely related with the names of famous British philosophers and economists of XVIII – XIX centuries, belonging to the so-called Classical School: Adam Smith (1723 – 1790), David Ricardo (1772 – 1823), James Mill (1773 – 1836) and his son John Stuart Mill (1806 – 1873). Adam Smith is considered the father of modern economics. In his famous book *Enquiry into the Nature and Causes of the Wealth of Nations* he argued that the development of an economic system is driven by Man’s natural selfinterest or rational behavior, and believed that a system of unregulated markets (the so-called “invisible hand”) could maximize the competitors’ well-being. David Ricardo and James Mill put forward the Labour Theory of Value and discussed the principles of political economy and taxation. J.S.Mill developed Ricardo’s ideas in view of the basic teaching of The Classical School asserting that in any organized economic system there is a natural tendency towards equilibrium

caused by interdependence of factors of production. Among famous representatives of this school are Thomas Malthus and Alfred Marshall.

(See also:

http://www.newworldencyclopedia.org/entry/History_of_economic_thought)

Exercise 2. Match the words with the definitions.

- | | |
|--------------------------|---|
| 1. business | a. analyzes details of the economy |
| 2. essential commodities | b. giving away something in exchange for something |
| 3. budget | c. the number of people without work |
| 4. macroeconomics | d. analyzes relation among aggregates |
| 5. output | e. having your own business, rather than being employed by a company |
| 6. self-employed | f. things we cannot live without |
| 7. trade-off | g. the amount of goods or services produced by a person, factory, company |
| 8. household | h. the amount of money you have for something |
| 9. microeconomics | i. any privately owned producing unit |
| 10. unemployment | j. all the people who live together in one house |

Exercise 3. Give Russian equivalents to the following words and expressions:

Economic activity, non-essential commodities, to make decisions, wealth of nations, consumer, production methods, total income, demand, manufactured goods, positive economics.

Exercise 4. Give English equivalents to the following words and expressions:

Национальные экономические системы, уровень цен, распределять ресурсы, сельскохозяйственный, товары и услуги, домохозяйство, уровень занятости, нормативная экономика, покупать за деньги, упрощенные экономические модели.

Exercise 5. Now read the text again and decide whether these sentences are true or false.

1. People work in order to earn their living.
2. Services are provided either by businesses or by self-employed people.
3. Making decisions about what to buy is an economic activity.
4. Adam Smith is considered the father of modern economic theory.
5. Microeconomics and macroeconomics are related, since they deal with the same body of experience.
6. Economists study reality in its full complexity.
7. There are four languages used by economists to describe economic activity.
8. Positive economics helps to choose among alternatives.

Exercise 6. Comprehension. Answer the following questions.

1. How many economic systems does the global economy include?
2. What kind of goods and services are produced in economic systems?
3. What can people buy with money?
4. When are trade-offs made by people, businesses and governments?
4. How did Adam Smith define economics?
5. What are the two branches of economics?
6. In what way do microeconomics and macroeconomics differ?
7. Is economics a special way of thinking? Why?
8. What is positive economics?

9. What kind of economics suggests how to improve the economy?

Exercise 7. Complete the text with the words and expressions from the given below and translate the text:

Government, a trade-off, businesses, economics, microeconomics and macroeconomics, the economic system, instruments, economic activity, goods, production, a special meaning, financial capital, know-how, problem, money, resources

The discipline of ... is concerned with the use of available inputs in a society to satisfy what often are conflicting desires and needs. Economic analysis is divided into two main branches: The mechanism through which the use of land, labour, natural ..., structures, vehicles, equipment is organised to satisfy the needs of those who live in society is called

.... The rules, institutions, and traditions used to coordinate differ considerably among nations, but all societies must deal with similar economic issues. In order to carry on ... , a business needs *inputs*, also called *factors of production*. The most important inputs are labour and capital, which have in economics. *Labour* means any kind of physical or mental effort exerted in production. It includes the work of the corporation executive, lawyer, or college teacher as well as that of the farmer, salesclerk, or plumber. The term *capital* is especially confusing. In everyday speech it is often used to mean a sum of ... representing the assets of a corporation or an individual. In economics we should call it, while the term capital used alone means physical capital or ... of production.

Economics is concerned with *choices*: each time we make a choice we also make The economy is a dynamic, constantly changing mechanism. Natural resources, the supply of workers, managers, innovators, equipment, structures, and the amount of technical ... available to produce useful goods and services are all in some way limited. The fundamental economic ... is scarcity, the imbalance between our desires and means of satisfying those desires.

The Western economy is usually called a private enterprise economy. ... produces some ... : police and fire protection, public education, streets and highways, but most goods are produced by private We use this term in a broad sense. A farm is a business. So is the office of a doctor, lawyer, or other professional person.

Exercise 8. Analyze the following text. Answer the questions to each part of the text.

EXPLANATION, PREDICTION AND POLICY

What do individuals usually disagree about?

In the field of economics we are concerned with more than understanding **how** the economy functions. We also look at ways of improving the outcomes that emerge as the economy accomplishes its tasks of producing and distributing goods and services. The operation of the economy is not flawless, nor does it please all of us. As individuals we *differ in our opinions about* the goals for which resources in the economy should be used. We also *disagree about* the appropriate nature and extent of government involvement in the economy, and through political channels *we express our views about* which groups government should help. It is because we understand that a government action benefits one group, which inevitably imposes a cost on another group.

Do decision makers always seek economic advice?

Economists are often held responsible for economic events. If unemployment rises or food prices increase, people say that economists don't know what they are doing. *All this is a misconception*. The economist is an observer and an analyst, not a decision maker. Decisions are made by business executives and politicians, who may or may not seek economic advice. *In evaluating economic policies*, economists must understand the basic functioning of the economy before they can predict the impact of such policies on the economy. Positive analysis is *a way to look at* changes in economic policy or conditions to forecast the impact of the changes on

observable items like production, sales, prices, and personal incomes. It then *tries to determine* who gains and who loses as a result of the changes.

What kind of work is called ‘positive economics’?

Positive analysis *makes statements* of the ‘if A then B’ type that *can be supported or rejected by empirical evidence*. Hence the main job of the economist is to understand and explain past economic events. They do this by building and testing economic models, revising and refining them until their predictions come close to historical experience. This kind of work is called positive economics. Because no one completely understands how the economy works, economists often *disagree about actual cause-and-effect relationships*. These disagreements must be resolved by examining the facts, using statistical data and methods to test the relationships. Economists *approach the problem of explanation in a scientific spirit, without preferring one result to another*.

What does normative analysis use to recommend the actual policy to governments?

Positive analysis cannot be used *to evaluate* an outcome. To do this we must *establish criteria or norms* against which we’ll *compare* actual outcomes. We use normative analysis as a way to evaluate the desirability of alternative outcomes *according to underlying value judgments* about what is good or bad. A normative statement *presents a point of view about* what a policy should accomplish. Recommending what the actual policy should be means venturing into the area of normative economics. The normative approach used by many economists is *based on* an underlying value judgment that evaluates well-being in a nation only *in terms of* well-being of individuals. The normative approach makes recommendations regarding ‘what ought to be’. It is used to ‘prescribe’ changes in policy and the use of productive capacity in an economy as well as to evaluate performance.

Тема 3: Научно-исследовательская работа. Деньги и банки Exercise

1. Read the text and understand it.

All values in the economic system are measured in terms of *money*: goods and services are sold for money. But before money was invented people traded without it. That system was called *bartering* and implied exchange of one good for another. Bartering was very inconvenient because, on the one hand, it was difficult to achieve double coincidence of *wants*, and on the other hand, some goods could not hold their value. That is why after some time goods which could hold their value and were easy to carry around were used to *trade* with. *Commodity money* such as cattle, shells, salt and valuable metals appeared: things which have *inherent value* and can be exchanged for any good or service. But commodity money lacked *liquidity*, i.e. these things could not *circulate* easily. Besides, not all of such objects were considered valuable everywhere to represent value of other things.

To overcome this difficulty *hard money* – gold and silver coins which had intrinsic value – was introduced so that everyone could agree on their ability to measure the value of other things and to serve *a unit of account*. Currently valuable metals were replaced by *fiat money* – paper notes (*soft money*) and coins which do not have any real intrinsic value, but represent value of other things. They are issued by governments and authorized banks as national currencies and are also known as “legal tender”. Because gold has been universally regarded as a very valuable metal, national currencies were for many years judged in term of the so-called “gold standard”. Nowadays, however, national currencies are considered to be as strong as the national economies which support them.

In modern economy money has several functions: a medium of exchange, measure of value, standard of deferred payment, and *store of value*. Besides, money has developed the new form – *substitute money* consisting of bank deposits and credits transferable by cheque, bills of exchange, money orders, etc., which are not legal tender. Money and substitute money are managed by banks or other financial institutions. Bank was originally a bench set up in the marketplace for the exchange of money. Later it became a place to which people took their

valuables for *safe keeping*. Today the bank is a business organization or establishment, usually a *limited company*, which trades in money.

Types of banks vary in different countries, but the most common are *savings banks* and *commercial banks*. Banks provide traditional services such as *currency exchange*, lending money *at interest*, discounting *bills of exchange*, buying and selling *securities*, transferring money securely, etc. Modern services include financial advising, investment banking, equipment leasing, customer *loans*, arranging travel and *insurance* and many others. Banks make money more accessible for customers by means of providing *ATM machines* so that people can get it any time of the day or night.

Banks make a living by charging interest on loans when it lends the deposited money to those who need capital. The rate the bank pays savers is less than the rate it charges borrowers. The extra money makes bank profit, while interest is a kind of security for banks. If clients do not pay back the borrowed money (i.e. *defaults on a loan*), the bank covers the loss with the money earned from the interest. Banks do not lend all the money deposited by customers and keep a certain amount so that they can make withdrawals. This amount is called *the reserve* and set by the Central bank. In this way the government can control the amount of money in circulation.

IT IS INTERESTING TO KNOW

From the History of Money

Throughout history many items were used as commodity money, some of them being very strange. In the early days of the American states, various agricultural products (tobacco, corn, etc.) were accepted as payment for goods and services by colonists, while the American Indians used wampum – trinkets made out of shells. In ancient Russia furs and stamped pieces of leather circulated as money. While the Zulus of South Africa used cattle as medium of exchange, the Europeans used salt, gold and silver as equivalents of goods.

The first paper currency appeared in China and dates back to the Tang dynasty (618-907). It was known as “Flying Money”, because as suggested, the notes were easily blown around by the wind. The earliest paper money in Western Europe was Credit Notes or “Kreditivsedlar” issued by bankers of Sweden (The Stockholm banco) in 1661.

When French Canadians faced a shortage of coins and paper money in 1685, an innovative idea to introduce Playing Card currency was put forward by the colonial authorities. Each playing card was overprinted with a value depending on its number or face and signed by an authorized person. It was common practice to use full-sized cards, quarter cards, and clipped portions of cards.

The first paper money of the United States Government was issued for the purpose of financing the Civil War in 1861. Those Demand Notes or “greenbacks” printed by private banknote companies and signed by Treasury employees soon became the main currency in the North.

(See also: http://www.investopedia.com/articles/07/roots_of_money.asp)

IT IS INTERESTING TO KNOW

Virtual Banking or Traditional Banking?

The improvement of information technologies in 1980s resulted in the increase of banking services delivered virtually. However, it heated up the discussion on the problem of online transaction and money safekeeping security. The proponents of traditional banking prefer to visit physical bank branches (or “bricks”) viewed as being more secure and trustworthy as their private information is concerned. On the other hand, most of them seem to prefer to be served face-to-face, especially when purchasing long-term savings products. One more reason is that using virtual banking one can easily run into technical problems – server crashes, slow connections, threat of viruses, or PIN-code robbery.

Those who vote for virtual banks as internet-base financial institutions (the so-called “clicks”) highlight the convenience they provide, i.e. eliminating the necessity of visiting bank’s premises; the 24-hour-availability of access to the deposits; charging lower fees, etc. But for the several last decades Internet-only banks and pure online banking have not been the success that their proponents hoped for, as the revenue growth and profits were low and there was a lot of evidence on violating the privacy of online transactions.

Practitioners believe that the future belongs not to the Internet-only banks (“clicks”), but to traditional banks (“brick and mortar”) in which “physical” communicating the customers will be complemented with the online banking, as long as virtual bank transactions can be checked in real time, customers can easily use automated teller machines (ATM), mobile phones, computers or other devices to benefit from constantly increasing list of services offered by banks. (See also: <http://financial-dictionary.thefreedictionary.com/bank>)

Exercise 2. Match the words with the definitions.

- | | |
|-----------------------------------|--|
| 1. commodity money | a. a machine that gives customers money |
| 2. value | b. money borrowed from a bank or financial institution on which interest is paid to the lender until the loan is repaid |
| 3. savings bank | c. money left with a bank for safe-keeping, or as a security, or to bear interest |
| 4. money order | d. the money of a particular country |
| 5. a loan | e. in former times things such as grain, salt, etc. used as money |
| 6. interest | f. an amount paid by a borrower to a lender |
| 7. ATM – automated teller machine | g. a system in which the value of the standard unit of currency is equal to a fixed weight of gold of a particular quality |
| 8. currency | h. the amount that can be obtained for something by exchanging it for money or goods |
| 9. gold standard | i. a document you can buy at a bank or post-office when you want to send money through the post safely |
| 10. deposit | j. a banking organization set up primarily to receive small deposits from people |

Exercise 3. Give Russian equivalents to the following words and expressions:

A unit of account, bartering, insurance, commercial bank, liquidity, a limited company, money in circulation, securities, financial advising, the reserve.

Exercise 4. Give English equivalents to the following words and expressions:

Ценные металлы, средство обмена, заемные деньги, внутренняя (присущая) стоимость, обмен валюты, мера стоимости, неуплата задолженности по займам, учет тратты/векселя, законное платежное средство, двойное совпадение потребностей.

Exercise 5. Now read the text again and decide whether these sentences are true or false.

1. When we buy goods, we use paper notes or coins.
2. Commodity money could circulate easily.
3. Everyone could agree on the value of hard money.
4. Gold has been universally regarded as a very valuable metal.

5. Soft money has real intrinsic value.
6. Fiat money is issued by authorized banks.
7. If clients do not pay back borrowed money, banks face defaults on a loan.
8. Banks decide on the amount of reserve regarding the rate of interest.

Exercise 6. Comprehension. Answer the following questions.

1. What does bartering mean?
2. Why was bartering inconvenient?
3. Which were the disadvantages of commodity money?
4. What kind of money was introduced to replace commodity money?
5. How can one judge the value of national currencies?
6. What are the functions of modern economy?
7. Is the bank a bench in the marketplace for the exchange of money?
8. Which services do banks provide?
9. How do banks make their living?
10. Why is it necessary for a bank to have the reserve?

Exercise 7. Complete the text with the words and expressions from the given below and translate the text: *value, a barter system, economy, credit, authorized, payment, customers, circulation, banks, inflation, business transactions, interest, the capital market, cheques, a medium of exchange, currency*

Money is anything that is widely used and freely *accepted* in ... of goods and services.

The value of money is basically its value as, or, as economists say, its “*purchasing power*”. In this function money allows people to avoid the double coincidence of wants and other *transaction costs* associated with

The purchasing power depends on supply and demand. The demand for money is defined as the quantity needed to effect An increase in business requires an increase in the amount of money coming into general This is *narrow-transactions money* which consists of ... in circulation and checkable deposits of commercial banks, while *assets* whose ... are known in terms of money and which can easily be converted into money are often called *near –moneys*.

Money is a complex concept partly because it involves ... and *financial markets*. Examples of *short-term credit instruments* issued by ..., corporations, and government entities are U.S. Treasury bills, *banker’s acceptances*, negotiable certificates of deposit. *Long-term instruments* include *bonds* issued by governments and municipalities, corporate stock, etc., which are sold at

People usually keep money in banks, which normally receive money from their ... in two different forms: on *current account* and on *deposit account*. If a customer has a current account with a bank, he or she can issue personal No ... is paid on this type of account, but with a deposit account customer’s money are protected from inflation.

Some banks are banks of issue, i.e. they are ... to issue their own notes payable to *bearer* on demand. Banks are concerned with *the flow of money* into and out of the They often cooperate with governments in effort to stabilize economies and to prevent

Exercise 8. Analyze the following text. Answer the questions to each part of the text.

FINANCIAL INSTITUTIONS

What are the functions of financial intermediaries?

The institutions that serve the money and capital markets and constitute a connecting link between lenders and borrowers are called financial intermediaries. They create and issue financial obligations or claims (“IOYs”) against themselves in order to obtain funds with which to get

profitable financial claims against others. A chief function of financial intermediaries is to provide liquidity; this refers to the ease with which an asset can be converted into cash without loss of value. Financial intermediaries also perform such important economic function as providing the economy with the money supply which facilitates investment in equipment and inventories.

How can financial intermediaries be broadly divided?

People want money because of its purchasing power in terms of the goods it will buy. Money can be provided by some financial intermediaries which are generally divided into two groups: the first one includes commercial banks, and the second one includes mutual savings banks, loan associations, credit unions, insurance companies, finance companies, private pension funds, mortgage companies, and a recent addition – the nonbank banks. They are called so because they do not fit the legal definition of a bank. Like banks, they can accept deposits may or may not make commercial loans.

Do all countries have a Central Bank?

The Central Bank is responsible for the government's monetary policy, i.e. the control by the government of a country's currency and its system for lending and borrowing money through money supply. Thus, every country today has a Central Bank, which acts as a lender to commercial banks and as a banker to the government. The Central Bank takes responsibility for the government's budget deficit, can impose reserve requirements on commercial banks, controls the quantity of currency in private circulation, sets a discount rate which helps to control the money market.

What is the main feature of the USA banking system?

In the USA the Federal Reserve System (the FED), created as a government institution, also serves as the nation's central bank which supervises and regulates the activity of other financial institutions. The US banking system is a dual banking system, made up of national banks chartered by the federal government and state banks chartered by state governments. The banking institutions are supervised by other government institutions besides the FED: the Comptroller of the Currency, the Federal Deposit Insurance Corporation and state banking commissions.

Who manages the Bank of England?

The Bank of England, the most important banking establishment in the world, was constituted in the year 1694 as a joint-stock company on receiving its Charter of Incorporation and brought under government control in 1946. The management of the Bank of England is committed to a governor, deputy governor, and sixteen directors, elected by the government. It differs from any other bank in the UK because it is publicly owned, and is the banking house of the government. A special advantage of the Bank of England is its privilege of issuing notes for sums of 10s. and upwards payable to bearer on demand.

Тема 4: Научно-исследовательская работа. Структура рынка и конкуренция

Exercise 1. Read the text and understand it.

The term *market* does not refer just to fishmarkets or fresh vegetable stalls or even to retail trade *in general*. Every good has a market in which supplies are bought and sold. There is a market for basic steel, electric power, textile, machinery, cotton cloth, dry cleaning, barber services, and every other item produced in *the economy*. *Moreover*, a product may pass through a series of markets before reaching the ultimate user. *For instance*, a farmer sells wheat to a miller, who sells bran to a food manufacturer, who sells bran flakes to *wholesale distributors*, who resell it to retail grocers, who supply *consumers* in the *retail market*.

There are *also* markets for the factors of production – for land, *labour*, and *capital*. In the labor market, employees deal with employers, exchanging so many hours or weeks of labor for a certain wage.

A market is not necessarily, or even usually, a single place. Antoine Cournot, a distinguished French economist, defined a market as ‘...the whole of any region in which buyers

and sellers are in such free intercourse with one another that the prices of the same goods tend to equality easily and quickly'. Some markets are virtually worldwide. This is true of many basic raw materials and also of securities of the U.S. government and of leading U.S. businesses. The requirements for a wide market are that the product be sufficiently standardized that it can safely be bought and sold without being seen and that its value be highly relative to the cost of transporting it. Gold, precious stones, and gilt-edged securities, whose value is high and transport cost is low, are international commodities "par excellence". *But* other staples, such as copper, aluminium, rubber, coffee, cocoa, wool, and cotton, also enjoy a world market.

Other markets are national in scope. Men's and women's clothing can be shipped anywhere in the United States at a cost that is small relative to the value of the merchandise. A clothing manufacturer in any part of the country, then is in direct competition with makers of similar products in other regions. This is true also of other light manufactured goods. With heavier products, having a low value per pound, shipment to distant points becomes less feasible, and the market shrinks to regional or local proportions. Each city has its own sand and gravel quarries, which do not compete with suppliers in other cities. Brick factories have a narrow market area because of the great weight and low value of their products.

IT IS INTERESTING TO KNOW

Types of Markets

1. **Physical Markets** - Physical market is a setup where buyers can physically meet the sellers and purchase the desired merchandise from them in exchange of money. Shopping malls, department stores, retail stores are examples of physical markets.
2. **Non Physical Markets/Virtual markets** - In such markets, buyers purchase goods and services through the Internet. In such a market the buyers and sellers do not meet or interact physically, instead the transaction is done through the Internet. Examples – Rediff shopping, eBay, etc.
3. **Auction Market** - In an auction market the seller sells his goods to one who is the highest bidder.
4. **Market for Intermediate Goods** - Such markets sell raw materials (goods) required for the final production of other goods.
5. **Black Market** - A black market is a setup where illegal goods like drugs and weapons are sold.
6. **Knowledge Market** - Knowledge market is a setup which deals in the exchange of information and knowledge based products.
7. **Financial Market** - Market dealing with the exchange of liquid assets (money) is called a financial market.

(See also: <http://www.managementstudyguide.com/what-is-market.htm>)

Exercise 2. Match the words with the definitions.

1. trade **a.** the total amount of a product (good or service) available for purchase at any specified price
2. economy **b.** a place where goods are sold to the customer directly
3. wholesale **c.** a person who works full-time or part-time under a contract of distributors employment, whether written or oral, express or implied, and has recognized rights and duties
4. supply **d.** the process or system by which goods and services are produced, sold, and bought in a country or region
5. retail market **e.** financing or investment instruments bought and sold in financial markets, such as bonds, debentures, notes, options, shares (stocks), and warrants
6. labour **f.** a legal entity that controls and directs a servant or worker under an express or implied contract of employment and pays (or is obligated to pay) him or her salary or wages in compensation
7. securities **g.** the activity or process of buying, selling, or exchanging goods or services

8. employee **h.** monetary award paid on hourly, daily, weekly, or piece work basis, especially money that is paid each week
9. employer **i.** people or business which sells things in large amounts to other businesses rather than to individual customers
10. wage **j.** the aggregate of all human physical and mental effort used in creation of goods and services

Exercise 3. Give Russian equivalents to the following words and expressions:

Fishmarkets, retail trade, merchandise, to supply consumers, manufactured goods, a certain wage, leading US businesses, value, international commodities, gilt-edged securities.

Exercise 4. Give English equivalents to the following words and expressions:

Конечный потребитель, факторы производства, труд, покупатели и продавцы, свободное взаимодействие, цены на одинаковые товары, широкий рынок, стоимость транспортировки, мировой рынок, товары легкой промышленности.

Exercise 5. Now read the text again and decide whether these sentences are true or false.

1. The term *market* refers only to fishmarkets or fresh vegetable stalls.
2. Every good has a market in which supplies are bought and sold.
3. Before reaching its customer, a product passes through one market.
4. There are also markets for the factors of production.
5. Antoine Cournot defined a market as ‘... the whole of any region in which buyers and sellers are in such free intercourse with one another that the prices of the same goods tend to equality easily and quickly’.
6. Gold, precious stones, and gilt-edged securities, whose value is high and transport cost is low, are national commodities.
7. Such staples as copper, aluminium, rubber, coffee, cocoa, wool, and cotton are sold within one market.
8. Men’s and women’s clothing can be shipped anywhere in the United States at a cost that is small relative to the value of the merchandise.
9. A clothing manufacturer in any part of the country, then is in direct competition with makers of similar products in other regions.
10. Brick factories have a narrow market area because of the great weight and low value of their products.

Exercise 6. Comprehension. Answer the following questions.

1. What does the term *market* refer to?
2. What market does every good have?
3. How many markets may a product pass through before reaching the ultimate user?
4. Are there also markets for the factors of production?
5. Is a market necessarily a single market?
6. Who defined a market as ‘... whole of any region in which buyers and sellers are in such free intercourse with one another that the prices of the same goods tend to equality easily and quickly’?
7. What are the requirements for a wide market?
8. What are international commodities “par excellence”?
9. Do other staples, such as copper, aluminium, rubber, coffee, cocoa, wool, and cotton, also enjoy a world market?
10. Why do brick factories have a narrow market?

Exercise 7. Complete the text with the words and expressions from the given below and translate the text: *retail markets, the market area, the labour market, a community, the wage level, to control the price, no price-fixing, economies, amount of capital, be expensive, branches of industry, major sectors of the economy, monopoly, a standardized product, monopolistic competition, pure competition*

..., particularly markets for groceries and other staple necessities, are centered in a single town or city. But the rise of the automobile has made retail markets larger than they used to be. An enterprising shopper will drive to an local shopping center miles from home, or even to the next town to take advantage of a difference in quality or price. ... of each town thus interlocks with that of neighbouring towns in an endless chain.

The size of ... depends on the level of labor in question. An outstanding business executive, scientist, actor, or surgeon enjoys a national market. He or she is known throughout the country, well informed about opportunities in other areas, and will move to another location if it offers sufficient advantage. For most manual, clerical, and subprofessional jobs, however, the locality is a relevant market area. A worker who is settled in ... and, perhaps, owns a house there is unlikely to know about or to be much interested in jobs in other cities. These local labour markets are linked, however, by the possibility that people might move if ... of City A rose much above that of City B. This possibility is sufficient to keep wage levels of nearby cities reasonably well in line with each other.

What is a competitive market? The main requirements are: many buyers and sellers, freedom to enter or leave the market at will, no collusion among buyers and sellers ..., and ... by government. Under these conditions, we can set up a model to predict what the marked price will be and how much will be sold at that price.

Conditions of entering an industry

It makes considerable difference whether newcomers can enter an industry at will or whether there are barriers to entry. The barriers are sometimes substantial. Where there are large ... of scale, it is not feasible to start small and grow; your costs will be too high and you must be large from the beginning. This means raising a large ..., which may ... or even impossible for a new and untried producer. Moreover, if the product is differentiated, you will have to spend a lot on advertising to force your way into the market; and if you fail, you will have nothing to show for this investment. So, in some ..., the costs and risks of setting up a business are so great that new producers are effectively barred.

Definition of Market Structures (from the seller's side): Monopoly: one seller of a product.

Oligopoly: few sellers of a (standardized or differentiated) product.

Monopolistic competition: many sellers of a differentiated product. Pure competition: many sellers of a

This classification of market forms corresponds in some measure to Thus, ... is found mainly in the public utility industries, oligopoly is characteristic of manufacturing, ... prevails in retailing and ... is typical of agriculture.

Exercise 8. Analyze the following text. Answer the questions to each part of the text.

A Free Market How

does a free market system work?

A free market system is one in which decided about what to produce and in what quantities by the market that is, by buyers and sellers negotiating prices for goods and services. The consumers send signals to tell producers what to make, how many, in what color, and so on. The way they do that is by going to the store and buying products and services. If all of them decided they wanted more fish, they would signal fishermen to catch more fish. The message is sent by the price. As the demand for fish goes up, the price goes up as well, because people are willing to pay

more. Fishermen notice this price increase and know they can make more money by catching more fish. Thus, they have an *incentive* to get up earlier and fish later. The same process occurs with all products. The price tells producers how much to produce.

What are the degrees of competition? When does a perfect competition exist?

Competition in a free market system is a cornerstone of this system. Competition exists in different degrees ranging from being perfect to nonexistent. Economists generally agree that four different degrees of competition exist: perfect competition, monopolistic competition, oligopoly, and monopoly. Perfect competition exists when there are many buyers and sellers in a market and no seller is large enough to dictate the price of a product. Under perfect competition, sellers produce products that appear to be identical. Agricultural products are often considered to be the closest examples of perfect competition at work. Under perfect competition, the market is guided by Adam Smith's invisible hand theory. Unfortunately, there are no true examples of perfect competition. Today, government price supports and drastic reductions in the number of farms make it hard to argue that even farming is an example of perfect competition.

How do sellers convince buyers that their products are not identical?

Monopolistic competition exists when a large number of sellers produce products that are very similar but are perceived by buyers as different. Under monopolistic competition, product differentiation (the attempt to make buyers think similar products are different in some way) is a key to success. What does that mean? Through tactics such as advertising, branding, and packaging sellers try to convince buyers that their product is different from competitors'. Actually, the competitive products may be similar or even interchangeable. Motor oil is a good example of this. One seller may inform consumers its product contains a super cleaning additive, a competitor promises more gas mileage, still another competitor offers faster acceleration. The buyer selects a particular brand as superior even though any of the three products would work in the car. Under monopolistic competition, limited barriers (such as start-up capital) exist for new firms wanting to enter the market. Prices are set by individual sellers.

What is the main point in market success?

An oligopoly is a form of competition in which a market is dominated by just a few sellers. Generally, oligopolies exist in industries such as steel, automobiles, aluminum, and aircraft. One reason some industries remain in the hands of few sellers is that the initial investment to enter an oligopolistic industry is tremendous. Think what it would cost to build a steel mill or an automobile assembly plant. In an oligopoly, prices are generally similar rather than competitive. The reason is simple. Intense price competition would lower profits for all the competitors, since a price cut on the part of one producer would most likely be matched by the others. Product differentiation rather than price differences is usually the major factor in market success.

Тема 5: Научно-исследовательская работа. Международная торговля. Глобализация.

Глобализация

Exercise 1. Read the text and try to understand it.

The world has significantly changed within a few decades. The main peculiarity of the modern world is its more interconnected and globalized character. The process of such an increased economic interconnectedness, or the so called economic globalization, is based on moves towards the increased economic integration into the global trade system. It is described by the promotion of the openness of the economy through the elimination of trade barriers. Countries have chosen to reduce import tariffs or duties and eliminate non-tariff barriers to trade (NTBs) such as import quotas, export restraints, and legal prohibitions. Therefore, protectionism has given way to free trade. Furthermore, the improvement of transport infrastructure, the reduction in transportation and shipping costs, the use of large containers and cargo jets have contributed to globalization. Globalization has both its flaws and advantages. It is hard to decide whether the former outweigh the latter or vice versa. Though, it definitely brings about some major concerns.

Firstly, globalization is often compared to the rise of multinational corporations (MNCs) as the most profitable companies account for more than half of the world's export of manufactured goods and agricultural products. Unrestricted foreign trade gave large companies access to new markets allowing them to expand their investments, found affiliates, hire cheap labour force and build global production networks. Sharing technological knowledge and making use of low-wage labour, large corporations enjoy the decreased cost of production, thus putting domestic producers under pressure. By far, stronger competition, on the other hand, reduces prices on goods providing consumers with choice and benefits. Moreover, capital flow and movement of labour to those countries which can offer the best investment opportunities and are in need for economic growth and development add to the benefits of globalization. These benefits are sufficiently tangible and despite the opinion that the richer, more powerful nations exploit the developing ones, it is claimed that opportunities provided by technological advances and investments boost productivity, increase employment, reduce product prices easing inflationary pressure, improve working conditions and living standards.

Secondly, globalization is thought to have undermined the ability of states to promote national interests, support local economies and pursue their own social, economic and political goals. That is, national sovereignty has been eroded. Many nation-states no longer have the degree of autonomy they once possessed. For example, European countries no longer determine their own affairs: they have had to modify their domestic policies to ensure admission to the European Community. Domestic and international markets are no longer the same. In the past successful nations developed different economic niches based on their natural resources. Nowadays, nations are competing for highest-paying industries like software development, biotechnology, robotics, etc. This competition is based on brainpower and education which are not geographically-specific. Hence, less fortunate emerging economies fall behind in technology and innovation, the key to a competitive advantage and a thriving economy.

Thirdly, globalization is associated with economic shocks and spillovers. For example, a slowdown in one country lowers growth in its economic partners' economies through financial channels and decreased trade. In a similar fashion, fast-growing trading partners boost economies and stimulate growth. Geopolitical tensions can also spill over to other parts of the world triggering increased risk aversion across financial markets. This implies that the growing interdependence of countries has not only united peoples and created one global marketplace, it has also made all the countries dependable on each other.

SOME INTERESTING FACTS FROM THE HISTORY

The world's first multinational

The first company that turned out to be multinational was the Dutch East India Company established on 20 March 1602 to protect the Dutch Republic's trade in the Indian Ocean. It was the first company to form trade relations between the West and the East. The company brought rare and valuable spices like pepper, cinnamon, clove, ginger, turmeric and nutmeg, Chinese porcelain, dyes, textiles, shells, tropical wood, tea, coffee, tobacco and exotica. The Dutch Republic, the Netherlands at present, became a global power.

The first four Dutch vessels set sail for the East on 2 April 1595. The vessels came back in August 1597 after they had sailed south to Africa, around the Cape of Good Hope, across the Indian Ocean to the Island of Java and back. Their first journey can be called a success though it brought modest revenues and only 87 of the 249 man crew survived. However, the Dutch established a trading treaty with the sultan of Bantam in Java, and they pioneered a trade route to the East. In 1601, the Dutch sent 65 vessels to the Far East. Dutch companies started importing spices directly doing away with middlemen. In 1602, they decided to cooperate and founded the United East India Company, Vereenigde Oost-Indische Compagnie in old-spelling Dutch or VOC. In the same year

the States-General of the Netherlands granted the company a 21-year monopoly on the spice trade. The VOC was allowed to sign treaties in the name of the Dutch Republic.

The VOC traded throughout Asia and had its trading posts in Persia (present-day Iran), Bengal (present-day Bangladesh, part of India at that time), on Dejima (an artificial island off the coast of Nagasaki, the only place the Europeans were allowed to trade with Japan), Siam (present-day Thailand), Formosa (present-day Taiwan), China and India. By the late 17th century, the VOC had become the most powerful and richest private company in the world. It had over 150 merchant ships, 40 warships, 50,000 employees, an army of 10,000 soldiers, and a dividend payment of 40% on the original investment. The VOC introduced European culture and technology to Asia. When the company founded an outpost at the Cape of Good Hope, Europeans started to settle there. In addition, the VOC supported Christian missionaries. The company stopped functioning in 1799.

The first American multinational

Established in 1851, I. M. Singer and Company was the first American multinational corporation. Later the company changed its name to Singer Manufacturing Company. The company's name became synonymous with the sewing machine. Isaac Merritt Singer was born to a German immigrant family in 1811. He was not an inventor of the sewing machine. Isaak made the first practical and efficient sewing machine. By the by, Isaak Merritt Singer, who took many different jobs as a young man, and had a passion for theatre, had always wanted to be an actor. He had his own private theatre, called Wigwam, where he died at the age of sixty-three. The man invented various machines. However, a broken sewing machine he had to repair shaped his life and made him famous. He patented his device on 12 August 1851, eleven days after he was given the broken sewing machine.

At first, his factory occupied a room about 8 x 15 meters in New York. Then the manufacturer expanded at home and abroad. The Singer building was the world's first skyscraper and dominated the New York skyline for many years. At first the company sold its machines through independent agents. However, it could not entirely control them and started developing its own sales force. Besides, the company established its branch offices abroad. By 1879, the company had branches in India, Australia, South Africa, and New Zealand. The Russian plant in Podolsk was constructed in 1902.

Singer successfully marketed its product by presenting sewing machines to powerful governors, by personally demonstrating his machines at outdoor events and circuses, by creating comfortable showrooms, by educating people at sewing centers, by donating sewing machines to schools, by publishing sewing textbooks, and by printing ads. He pioneered the use of emblematic visualization of his brand (red "S" introduced in 1870), giveaway gifts (sets of 36 trade cards called "Costumes of the World" and promoting his machine) and colorful, full-page ads in women's magazines. By 1899, the company was selling 1,000,000 sewing machines a year worldwide. To supply regional foreign markets Singer built plants that manufactured machines and their parts. The company used such mass-production techniques as the assembly line and the gauge system. In addition, Singer developed the hire-purchase system revolutionizing conventional consumer behavior. When the company filed for bankruptcy in 1999 after its 150 year history, it became the most complicated international bankruptcy in history since it involved 11 countries.

Exercise 2. Match the words with the definitions.

trade **a.** a company related to another one and fully or partially controlled by it

duties

b. technological change or the act of introducing something new, e.g. a new device or method, that promotes progress

affiliate	c. a specific market segment with no or little competition in which a company or a state may become a market leader and make profit by offering previously unavailable products
capital flow	d. an advantage over competitors allowing to achieve increased sales and high profit margins at a lower cost
inflationary pressure	e. the movement of money from one country to another
economic niches	f. exchange of goods and/or services
innovation	g. the situation when a person prefers lower returns with known risks to higher returns with unknown risks
competitive advantage	h. a decrease in the speed
slowdown	i. taxes on goods entering the country or services delivered to the country's residents by foreign companies
. risk aversion	j. underlying causes for inflation such as increased money supply and rising prices

Exercise 3. Give Russian equivalents to the following words and expressions:

Economic interconnectedness, global trade system, import tariff, eliminate non-tariff barriers to trade, shipping costs, low-wage labour, to promote national interests, pursue goals, emerging economies, global marketplace.

Exercise 4. Give English equivalents to the following words and expressions:

Торговые ограничения (помехи на пути развития торговли), таможенные тарифы на импорт товаров, сдерживание экспорта, правовые запреты, беспошлинная торговля (фритредерство), свободная внешняя торговля, доступ на новые рынки, инвестиционные возможности, экономические потрясения и внешние эффекты, подстегнуть экономику и стимулировать рост.

Exercise 5. Now read the text again and decide whether these sentences are true or false.

Correct the false statements.

1. The world economy is shifting towards one global market.
2. National economies cease to be self-contained entities isolated from each other by trade barriers and distance.
3. Globalization is a process of restricting international trade by imposing tariffs and quotas on imports.
4. The primary objective of globalization is to support local economies, make local businesses more competitive and ensure self-sufficient production.
5. Most countries have adopted policies promoting international trade, international labour and capital flows.
6. Globalization spurs economic growth.
7. Improved transportation and communication technologies, containerization, and reduced tariff barriers encouraged globalization.
8. Multinational corporations are believed to be the main agents of globalization.
9. Increased competition, lower production costs, and reduced prices are the causes of globalization.
10. Risk aversion may be caused by spillovers from other countries.

Exercise 6. Comprehension. Answer the following questions.

1. What is the main distinguishing trait of the modern world?
2. What is Globalization?

3. What are the main driving forces of globalization?
4. How did countries enable the development of free trade?
5. How does free trade promote economic growth?
6. What are the major outcomes of technological advances?
7. What role do multinational corporations play in globalization?
8. How has globalization changed nation-states?
9. How does globalization affect markets?
10. What impact may economic shocks and spillovers have on economies?

Exercise 7. Complete the text with the words and expressions from the given below and translate the text:

consumption, comparative advantage, markets, outcome, economic actors, costs, drivers, regulations, freight, integration, inflow, factors of production, commodities

International trade is one of the ... of the process of globalization. The modern world is characterized mostly by trading corporations. States serve regulatory units collecting data on ... movements.

Global trade as we know it today has gone through three major stages of development. The first stage was marked by the limited level of mobility of Trade was limited to specific products not available in regional Thus, its aim was to cope with scarcity. It remained limited and delayed due to high transportation costs, inefficient freight distribution, and The second stage was characterized by the increased mobility of factors of production and the improved implementation of the ... of specific locations. The emergence of regional trade agreements and legal regulations, transportation of cargo in containers, reallocation of labour intensive activities from old industrial regions to locations with lower ... and ... of foreign direct investment (FDI) towards new manufacturing regions made trade easier, faster and more efficient. The third stage, the ongoing one, is marked by the emergence of global production networks leading to high geographic and functional integrity of production, distribution and Global production networks involve flows of information, ..., parts and finished goods and require a high level of logistics and freight distribution management. This growth in international trade has resulted in the emergence of new ... whose main responsibility is managing the web of flows. In addition, services are no more fixed to regional markets and are delivered internationally.

The global economic system represents the ... of improved technology in the fields of logistics and freight, a more efficient exploitation of regional comparative advantages and the emergence of international trade transaction (ITT) framework. Its main feature is the constantly growing level of

Exercise 8. You are going to read five paragraphs. Choose the best heading for each of the following paragraphs from the list below (A-G). There is one extra heading.

- A. *Transformation of the World / Changing Times*
- B. *Cultural Expansion*
- C. *International Leader*
- D. *Development of the Notion*
- E. *Detrimental effects*
- F. *A Powerful Stimulus*

1. Needless to say that the English term globalization is used in many languages as it is without translation. In fact, the term has become a buzzword and established itself in all the areas that use English for international communication. The word “globalization” is thought to have been first used in the 1930s. Until the beginning of the 1980s, the term “globalization” was mainly used by economists and social scientists. In 1962, Marshall McLuhan, a Canadian scholar engaged

in media studies, coined the term 'global village' and used it in relation to the world united by communication technology. Later, in 1983, Theodore Levitt published an article called 'Globalization of Markets' in which he described the shift from customized to standardized consumer products, that is global corporations started to sell the same goods worldwide. The word "globalization" is derived from the verb 'globalize'. Thus, the denotation or the direct, standardized meaning of the term "globalization" is 'the act of globalizing'. The MerriamWebster dictionary gives the following definition of the verb "globalize": to make (something) cover, involve, or affect the entire world. The connotations or the associated meanings of the term "globalization" are 'the process of association, integration and interaction', 'the worldwide adoption of certain cultural trends or development of global culture', and 'the growing influence of American culture'.

2. The rise of international production and distribution networks can be traced back to the 60s of the 20th century, the time of major ongoing geopolitical shifts from the colonial times to the liberal era. The decolonization of the 1960s promoted trade liberalization, openness of markets to Foreign Direct Investment (FDI), labour flows, and technological innovation. It gave rise to Transcontinental Enterprises which started controlling the majority of trade through their affiliates. New countries appeared. Some of them were strategically located, some possessed significant natural resource reserves. However, most of the former colonies were extremely poor. In essence, the economic relations between Western powers and their former colonies did not change greatly. Under colonialism, industrialized European countries exploited raw materials, labour and territory of their colonies. The decolonization did not result in large-scale economic processes. The newly independent nations faced internal problems and could not speed up economic growth and political development. They depended largely on export of agricultural products and/or raw materials. Highly developed countries continued dominating the former colonies by paying low prices and supplying cheap manufactured goods. In addition, export of raw materials could not guarantee economic development as resources were shipped to industrialized nations, turned into finished goods which were resold to consumers in newly emerged states at value-added prices.

3. The end of the 1980s was marked by the new stage of economic growth, international migration, the expansion of capital and the global market. This economic phenomenon is usually described by the term globalization. This word came into wide use during the Perestroika period. The disintegration of the Soviet Union gave birth to the New World Order as well as paved the way to globalization which made its tremendous and unprecedented headway. The end of the Cold War resulted in the increased international trade and the rise of multinational corporations. Transportation and communication facilities allowed western businesses to expand. In the 90s the multinationals started building their chains of production in China, India, the countries in South East Asia and Eastern Europe. By the end of the 20th century, the world economy was dominated by a relatively few global giants.

4. President William Jefferson Clinton promoted globalization as the main source of prosperity. Since the United States remained the only superpower, the country benefited from the openness of the new emerging economies, i.e. free access to their markets. Multinational corporations of the U.S. origin like Coca-Cola, McDonald's, KFC, Walmart, invested money in factories, warehouses, transportation, telecommunications, mining and agriculture to open new markets or capture the existing ones, find new sources of raw materials, acquire new land for agricultural production, take advantage of cheap foreign labour, etc. American companies brought technology and trained the employees, thus sharing cultural peculiarities and the American way of life. Correspondingly, the multinationals promoted American culture throughout the world. In Western Europe and many developing countries, globalization was associated with American jeans, sneakers, burgers, cola, and videos, i.e. American cultural dominance. However, globalization cannot be equated with "Americanization" as the latter describes the phenomenon of turning immigrants into Americans while the former represents an umbrella term for increasing

economic, social, technological and political interdependence and interaction between people and businesses in relation to increasing integration of economies around the world. The spread of globalization brings changes to the countries it reaches. Since the USA is at the forefront of globalization, the American way of life spreads around the world. However, people using American commodities do not lose their identity, for example the Russian do not become less Russian when they drive cars made by American companies.

5. Globalization trend continues in the 21st century. At the beginning of this millennium, globalization hit its full stride. However, the erasure of borders, the integration of markets and the worldwide spread of information have provided the perfect opportunity for organized criminal groups. Globalization has given rise to drug trafficking, counterfeiting, illegal arms trade and the smuggling of immigrants. According to the UN Office for Drugs and Crime (UNODC) the annual turnover of transnational organized criminal activities amounts to about \$870 billion. The most profitable criminal activity is drug trafficking accounting for a little over one third of the total annual turnover. Globalization has created some public health challenges as well. One of the main features of globalization is the movement of people. This increased workforce migration has caused anxiety among public health officials. For instance, people crossing borders increase opportunities for the spread of dangerous diseases like AIDS, malaria, tuberculosis, etc. Arachnids and insect travel aboard planes and ships, invade new habitats, transmit diseases and cause damage. Goods may also pose threat. Bacteria, viruses, parasites or chemical substances may enter the body through contaminated food or water. Advances in technology have played the major role in speeding up globalization. The internet and the development of digital technology empowered cyber criminals who gained access to valuable data. Hence, technological innovations put sophisticated deadly weapons in the hands of terrorists.

Read the paragraphs again. Analyze the paragraphs and answer the questions to each of them.

1. When was the word “globalization” first used?

How did the word “globalization” acquire its modern meaning?

What is the modern day perception of the word “globalization”?

2. How did the world transform in the 1960s?

Did the character of relations between industrialized and developing nations change? Why, or why not?

What type of interaction prevailed?

3. Which decade was marked by intensive economic integration? When did the word globalization become universal?

Which were the main causes of the rise of multinationals? 4. What was the main outcome of President Clinton’s campaign promoting globalization?

How did the U.S. multinational corporations manage to set access to new foreign markets? What were the U.S. MNCs’ primary intentions? / What outcomes have the U.S. MNCs anticipated?

Why do many people associate globalization with Americanization?

5. When did globalization reach its fullest potential?

How has globalization changed the world?

What challenges has globalization brought?

Международная торговля

Exercise 1. Read the text and understand it.

International trade is the exchange of goods, capital and services between different countries. In most countries, such trade represents a significant share of gross domestic product (GDP).

Trading globally gives consumers and countries the opportunity to be exposed to new markets and products. Practically every kind of good can be found on the international market: clothes, food, oil, stocks, wine, currencies, and so on. There are also services, for example banking and tourism, consulting and transportation. A product that is sold to the global market is an export, and a product that is bought from the global market is an import. Imports and exports are accounted for in a country's current account in the balance of payments. There are some reasons for international trade: export increases the size of the market for producers, import stimulates competition. However, another important reason for trading is to exploit advantages. There are two types of advantages that an economy can have over others: absolute advantage and comparative advantage.

An economy has absolute advantage when it can produce goods at a lower cost than other economies can, or it has resources that other economies don't have.

The second kind of advantage is comparative advantage. It happens when an economy can produce something at a lower opportunity cost than other economies can.

Concerning Russia, its economy is highly dependent on fuels. During the twentieth century the foreign trade was limited in the former USSR. There were no foreign consumer goods, no foreign investments; the manufacturing industry was only for domestic consumption.

Now Russia is more open to the business of the rest of the world. The main export is oil, gas and minerals. In fact, energy resources make up over two thirds of Russia's export. The range of other internationally competitive products is rather small. Many economists think that Russia should spend its oil money on investing in capital and infrastructure for industry. Doing this will encourage foreign investment and further economic growth.

SOME INTERESTING FACTS FROM THE HISTORY

Silk Road

'**Silk Road**', also called '**Silk Route**', was an ancient network of trade routes that linked China with the West. The Silk Road carried goods and ideas between the two great civilizations of Rome and China. Silk came westward, while wools, gold, and silver went east. China also received Nestorian Christianity and Buddhism (from India) via the road. This network was regularly used from 130 BCE, when the Han Dynasty of China officially opened trade with the west to 1453 CE, when the Ottoman Empire boycotted trade with the west and closed the routes. While many different kinds of merchandise traveled along the Silk Road, the name comes from the popularity of Chinese silk with the west, especially with Rome. The Silk Road routes stretched from China through India, Asia Minor, up throughout Mesopotamia, to Egypt, the African continent, Greece, Rome, and Britain. The northern Mesopotamian region (present-day Iran) became China's closest partner in trade, as part of the Parthian Empire, initiating important cultural exchanges. Paper, which had been invented by the Chinese during the Han Dynasty, and gunpowder, also a Chinese invention, had a much greater impact on culture than did silk. The rich spices of the east, also, contributed more than the fashion which grew up from the silk industry.

(See also: http://www.ancient.eu/Silk_Road/)

Exercise 2. Match the words with the definitions.

- | | |
|---------------------------|---|
| 1. capital | a. a purchaser of a good or service in retail |
| 2. gross domestic product | b. rivalry in which every seller tries to get what other sellers are seeking at the same time: sales, profit, and market share by offering the best practicable combination of price, quality, and service. |
| 3. consumer | c. goods that leave the country |
| 4. currency | d. money invested in a business to generate income |

- | | |
|-------------------------|---|
| 5. import | e. a set of accounts that record a country's international transactions, and which always balance out with no surplus or deficit shown on the overall basis |
| 6. export | f. the process in which the substance of a thing is completely destroyed or used up |
| 7. competition | g. the value of a country's overall output of goods and service (typically during one fiscal year) at market prices, excluding net income from abroad |
| 8. opportunity cost | h. goods of foreign origin brought into a country |
| 9. consumption | i. tokens used as money in a country, in addition to the metal coins and paper banknotes, it includes checks drawn on bank accounts, money orders, travelers' checks |
| 10. balance of payments | j. a benefit, profit, or value of something that must be given up to acquire or achieve something else |

Exercise 3. Give Russian equivalents to the following words and expressions:

International trade, gross domestic product, global market, country's current account, to exploit advantages, absolute advantage, to be dependent on, consumer goods, manufacturing industry, competitive product.

Exercise 4. Give English equivalents to the following words and expressions:

Дальнейшее экономическое развитие, инвестирование, производить товары, услуги, более низкая стоимость, стимулировать конкуренцию, экономисты, экономика, ресурсы, относительное преимущество

Exercise 5. Now read the text again and decide whether these sentences are true or false.

1. International trade is the exchange of goods, capital and services between different countries.
2. Only countries have the opportunity to be exposed to new markets while trading globally.
3. A product that is sold to the global market is an import.
4. A product that is bought from the global market is an export.
5. An economy has absolute advantage when it can produce goods at a lower cost than other economies can.
6. Russian economy is highly dependent on fuels.
7. Now Russia is closed to the business of the rest of the world.
8. The main export is oil, gas and minerals.
9. Energy resources do not make up over two-thirds of Russian exports.
10. The range of internationally competitive products is rather small.

Exercise 6. Comprehension. Answer the following questions.

1. What is international trade?
2. What does trading globally give to the consumers and countries?
3. Where can practically every kind of good be found?
4. What other services are there?
5. What is export?
6. What is import?
7. How many types of advantages that an economy can have over others are there? What are they?
8. Where does an economy have an absolute advantage?
9. When does comparative advantage happen?

10. What is the Russian economy highly dependent on?

Exercise 7. Complete the text with the words and expressions from the given below and translate the text: *an economy, goods and services, benefits, capital and labour, trading partnerships, customers, consumers, a commodity, to compete, competition, exports and imports, money, a trade deficit, a trade surplus*

All through history, people from one society have been trading with people from another.

Usually, when ... is open, this basically means that it imports and exports Are there any ... of doing this? First of all, if a country trades with other economies, it can import goods that do not exist in its economy. They may be raw materials or the products that cannot be manufactured in this country. If the economy possesses a wider range of raw materials, it can use its ... to produce a wider range of products. In this way, importing can actually help an economy grow. What's more, the country will have ... if it allows imports from other countries. This means that the country is able to export to different countries if it has ... all over the world, and its economy will grow faster.

It is also good for ... if a country has an open economy. A much wider variety of products will be available locally. When ... is available locally, imports of the similar products should make prices lower and quality higher. It happens when regional companies will have ... with foreign ones. So the more ... will mean the higher quality and greater value for money.

As for economists, they describe ... of material products as visible – because you can touch and see them. Food stuffs, electronic equipment and furniture can serve as examples of visible exports and imports. Besides, there are also invisible exports and imports. The majority of them are services, but in fact they can include everything. Banking services, tourism, educational courses, and insurance products are included into the examples of invisible exports and imports. Opening up economies sometimes brings problems. One of the greatest difficulties is keeping a good balance of trade. When a country manages to sell a product or service abroad, it means that ... will flow into the economy. On the contrary, every time someone buys from abroad, money flows out of the country. Over time, if the flow of money out of the economy is greater than the flow of money into the economy, ... is observed. The challenge for governments is to keep the flow of trade equal in both directions, or to achieve a trade surplus. It happens when total exports are greater than total imports.

Exercise 8. Analyze the following text. Answer the questions to each part of the text.

Where does demand for a currency come from?

To understand what makes the exchange rate change, you should think of the exchange rate as the price of the currency. Just like any other commodity, the price of a currency is decided by demand and supply in the market. The rate set will be the equilibrium point where supply and demand meet. If take the euro, as an example it is quite clear that exports from the Eurozone need to be paid for in Euros. This means the buyers of those exports need to buy Euros to make their purchases. So the demand for Euros increases. Also, investors from outside the Eurozone may want to invest their money there because they think they will make a profit. To do this, they must buy Euros, and again the demand for Euros increases. The supply of Euros on the international money markets comes from people who want to sell Euros. If people want to buy imports from countries outside the Eurozone, or if they want to invest in countries outside the Eurozone, they must sell their Euros to buy other currencies. So the supply of Euros increases.

Are there any limitations for firms to trade internationally?

The world is getting smaller. Advances in communications and transportation are making it easier to reach international customers. Product market opportunities are often no more limited by national boundaries. Around the world there are potential customers with needs and money to

spend. Ignoring those customers doesn't make any more sense than ignoring potential customers in the same town. The real question is whether the firm can effectively use its resources to meet customers' needs at a profit.

What can make a businessman enter international markets?

International expansion sometimes offers the firm a way to extend its product life cycle. Profits from a product-market ultimately decline as growth slows. But the same product may be at different life cycle stages in different markets. That is good motivation to consider potential markets in other countries, especially if the product lifecycle is not as far long and the marketing manager can transfer marketing know-how – or some other competitive advantage – it has already developed. The marketing manager who carefully looks for those opportunities overseas often finds them. Different countries are at different stages of economic and technological development, and their consumers have different needs at different times. Regardless of the life cycle stage, if overseas customers are interested in the product a firm offers – or could offer – serving them may make it possible to lower costs by achieving better economies of scale. And that may give a firm a competitive advantage both home and abroad. This sort of competitive pressure may actually force a businessman to expand into international markets.

Тема 6: Научно-исследовательская работа. Теория бухгалтерского учета.

Exercise 1. Read and translate the text.

An introduction to accounting What's your favourite business? Apple, Google, Nike, Tesla? Would you like to start your own business? How do you start a business? How do you make it grow and become widely recognised like McDonald's? How do you determine whether your business is making or losing money? How do you manage your resources? When you need to expand your operations, where do you get money to finance the expansion — should you borrow, should you issue shares, should you use your own funds? How do you convince lenders to lend you money or investors to buy your shares? Success in business requires countless decisions, and decisions require financial and other information. A decision is a choice among alternative courses of action.

In order to start and run a business you need not only your creative ideas and marketing plan, but you need information on the business environment in order to understand the context of your business. Accounting provides an economic model of the business world. It plays a key role in the provision of financial information for decisions made by people inside and outside a business. The continued growth of your business in different countries' markets require a variety of information including the past and current performance of the company's operations. Projections on future store sales growth and potential market share growth from opening new stores is also required in order to plan ahead and to help towards the achievement of targets. The provision of accounting information within the business entity is referred to as management accounting. Financial accounting is the term used to describe the preparation and presentation of financial reports for external users. However, both financial accounting and management accounting draw on the same information system used to record and summarise the financial implications of transactions and events. Businesses also need to provide information on the environment and the community within which the business operates.

The business environment is ever changing. Driven by technology, life cycles of businesses are shortening. New technologies, new processes, new products, faster information flows are driving changes. How often do you update your mobile phone? Everyone in society is affected by technology change. Computers provide the technology to process the information so more time is devoted to the analysis of the information to make the best-informed decision. Accountants work in businesses as part of management teams who analyse the information gathered to make decisions. So how do we go about the decision making?

The first step in the process of decision making is to identify the issue or the decision to be made. The next step is to gather the relevant information required for the analysis. Once gathered, you then identify the tool or technique that can provide the analysis of the issue so a decision may be made. The final step is to evaluate the results of the analysis and make the decision.

Exercise 2. For example, if you were wanting to choose which Olympic event a group of friends wish to watch, you would need information concerning each of your preferences for the Olympic sports and how flexible you are in your preferences, maybe you give preference to particular teams or under some time constraints. The tool would be to rank the events in order of preference. You may end up with no suitable event or you may go back and change the parameters, which may include looking for another social activity. Even with this analysis your group may not enjoy the event as it was a dud, but that is the risk you take. Decisions are future oriented and you need to make informed judgements. Similar to the social activity decision, in the business world with all the information available the final outcome of the decision may not be what was expected.

Complete the table “The decision-making toolkit”. Use the following ideas:

Eliminate unsuitable times and events; Which Olympic event your friends wish to see; Personal preferences; Event most wish to see is the one chosen; Event times, competing teams; Discuss which preferences are left and rank in popularity; If none suitable re-evaluate or select another social activity and start the decision process again.

Decision/Issue	Info needed for analysis	Tool or technique to use for decision	How to evaluate results to make decision

Exercise 3. Read and translate the text. Ask questions to the text. Accounting: the language of business

The primary function of accounting is to provide reliable and relevant financial information for decision making. Accounting has been around for centuries and has developed significantly since its humble beginnings in ancient times when scribes recorded simple agreements between parties, and other information, on clay tablets. Today, almost every person engages in business transactions in relation to the financial aspects of life such as purchasing products and paying bills. This means that accounting plays a significant role in society.

Accounting can be referred to as the ‘language of business’ as it is a means of common communication where information flows from one party to others. In order for information to be effective it must be understood. Accounting, like many other professions, has its own terminology or jargon which is unique to the profession and can have alternative meanings in different contexts. Accounting terms, concepts and symbols are used to provide financial information to a variety of users including managers, shareholders and employees. To be able to prepare and use accounting information effectively, people should learn specialised accounting terms and symbols.

Exercise 4. A. Read and translate the text.

The accounting process

Accounting is the process of identifying, measuring, recording and communicating the economic transactions and events of a business operation.

Identifying involves determining which economic events represent transactions. Transactions are economic activities relevant to a particular business and include, for example, the

sale of a good to a customer or the purchase of office stationery from a supplier. Transactions are the basic inputs into the accounting process. Measurement is the process of quantifying transactions in monetary terms and must be completed in order to record transactions. The recording process results in a systematic record of all of the transactions of an entity and provides a history of business activities. To enhance the usefulness of the recorded information, it must be classified and summarised. Classification allows for the reduction of thousands of transactions into meaningful groups and categories. For example, all transactions involving the sales of goods can be grouped as one total sales figure and all cash transactions can be grouped to keep track of the amount of money remaining in the business's bank account. The process of summarisation allows the classified economic data to be presented in financial reports for decision making by a variety of users. These reports summarise business information for a specific period of time such as a year, 6 months, one quarter or even a month.

Communicating is the final stage in the accounting cycle. Communicating involves preparing accounting reports for potential users of the information. There are many reasons for maintaining accurate financial accounting records, including legal and other reporting requirements. The Federal Tax Service of Russia requires businesses to provide a variety of financial information to comply with legal requirements. Users of financial information, both internal and external to the entity, will require financial information to make decisions in relation to the business. Once the users have acquired the information they can use a variety of techniques to analyse and interpret the data.

B. Answer the questions

1. What processes does accounting involve?
2. What are transactions?
3. What is the purpose of classification?
4. What is the final stage in the accounting cycle?
5. What will users of financial information require? **C. True or false.**
 1. Providing reliable and relevant accounting information is a complex process.
 2. Identifying involves the process of quantifying transactions in monetary terms.
 3. The recording process provides a history of business activities.
 4. The Federal Tax Service of Russia requires businesses to provide financial reports for decision making.

D. Complete the text. Use the following words: *foundation of the activities, bookkeeping function, an economic model, accounting records, economic transactions and events, the business information.*

Accounting provides 1) _____ of the business world and plays a key role in the provision of financial information for decision making. Accounting is the process of identifying, measuring, recording and communicating the 2) _____ of a business operation to users of financial information. The first three activities of identifying, measuring and recording 3) _____ are commonly referred to as bookkeeping. Bookkeeping forms the 4) _____ underlying accounting. In the early part of the twentieth century, the role of the accountant did not extend much beyond this 5) _____. Today, however, the roles and responsibilities extend far beyond preparing 6) _____.

Exercise 5. Read and translate the text.

The diverse roles of accountants.

Accountants practise accounting in four main areas: commercial accounting, public accounting, government accounting and not-for-profit accounting.

Commercial accounting

Commercial accountants work in industry and commerce. Companies like Domino's and Qantas employ a number of accountants in different roles, such as management accounting and financial accounting. The accounting information system provides these accountants with the information they need for planning, decision making, and compiling reports for a range of users. The chief financial officer (CFO) is a senior manager in an organisation and directs the accounting operations. Financial accountants oversee the recording of all of the transactions and prepare reports for users external to the business entity, such as shareholders and creditors. Management accountants focus on providing information for internal decision making as they prepare specifically tailored reports for use by management. Commercial accountants are employed within organisations, and their work is directed by their employers. Public accountants, on the other hand, run their own businesses and are therefore more autonomous.

Public accounting

Public accountants, as the name suggests, provide their professional services to the public. They can practise in business organisations that range from small, single-person-run offices to very large organisations with branches all over the world and thousands of employees. Public accountants tend to specialise in one or more areas of accounting when providing services to the public. Auditing is one of the primary services provided by large public accounting firms such as Deloitte, PricewaterhouseCoopers, Ernst & Young and Klynveld Peat Marwick Goerdeler (KPMG) known as the 'Big 4'. An audit is an independent examination of the accounting data presented by an entity in order to provide an opinion as to whether the financial statements fairly present the results of the operations and the entity's financial position. Public accounting firms also provide a wide range of taxation services including advice for minimising an entity's tax liability, of course within the law, and preparation of tax returns, among other things. In more recent years, management advisory services have been a growing area for public accountants. Services include providing advice on improving their clients' business efficiency and effectiveness, the design and installation of accounting information systems, and assistance with strategic planning. Public accounting firms can also provide advisory services to government organisations or be employed by the government.

Government accounting

Government accountants, employed within government entities, engage in a variety of roles and activities, such as financial accounting and auditing. Local councils, state governments and federal government receive and pay out large amounts of funds each year and these activities need to be accounted for. Nowadays, many of the issues and decisions faced by government entities are the same as those in the commercial sector. As a result, these entities often follow accounting policies and practices similar to those in the private sector.

Not-for-profit accounting

Not-for-profit accountants, working in the not-for-profit sector, engage in many activities including planning, decision making, and preparing financial and management reports for both internal and external users. Management processes, accounting systems and operational methods are often similar between profit-making and not-for-profit entities. However, there is one major difference and that is the *profit motive*.

A not-for-profit entity focuses on successfully fulfilling its mission and administrative goals, rather than focusing on making a profit. Not-for-profit entities include public hospitals, clubs, some schools and charities. For example, the World Vision charity works with poor, marginalised people and communities to improve their lives and take control of their futures. Not-for-profit entities are exempt from income taxes on activities related to their exempt purpose, have fiduciary responsibilities to members, contributors and other constituents, and their activities may require reporting to supervising government entities.

In summary, accountants have many diverse roles and can work in different forms of organisation from small, one-person businesses to large corporations with a worldwide presence.

Once trained as an accountant you can also work in organisations in non-traditional accounting roles or be better equipped to run your own business.

Раздел 2: Личностное развитие.

Тема 1: Личностно-профессиональное развитие. Профессиональная самореализация.

Exercise 1. Read and translate the article.

<https://www.frontiersin.org/articles/10.3389/fpsyg.2018.00363/full>

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Significant Work Is About Self-Realization and Broader Purpose: Defining the Key Dimensions of Meaningful Work



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Research on meaningful work has proliferated in recent years, with an increasing understanding of the centrality of meaningfulness for work-related motivation, commitment, and well-being. However, ambiguity around the main construct, “meaningful work,” has hindered this progress as various researchers have used partly overlapping, partly differing conceptualizations. To bring clarity to this issue, we examine a broad range of various definitions of meaningful work and come to argue that meaningfulness in the broadest sense is about *work significance* as an overall evaluation of work as regards whether it is intrinsically valuable and worth doing. Furthermore, we argue that there are two key sub-dimensions to this work significance: *Broader purpose* as work serving some greater good or prosocial goals (the intrinsic value of work beyond the person in question). And *self-realization* as a sense of autonomy, authenticity and self-expression at work (the intrinsic value of work for the person in question). Previous definitions of meaningful work feature typically one or two of these elements—significance, broader purpose, self-realization –, but in the future it would be beneficial to clearly acknowledge all three elements in both definitions and operationalizations of meaningful work. **Introduction**

Human beings are “hardwired to seek meaning” ([Baumeister and Vohs, 2002](#), p. 613) and a lack of meaning is seen as a serious psychological deprivation associated with depression, mortality, and even suicide ideation ([Harlow et al., 1986](#); [Klinger, 1998](#); [Steger et al., 2006](#); [Tanno et al., 2009](#)), especially in the context of late modernity and the pressure to live “authentically” (e.g., [Giddens, 1991](#); [Taylor, 1991](#)). Given the importance of meaningfulness for human motivation and well-being (see e.g., [Steger, 2012](#)), and given the fact that in modern times work has become one of the key domains from which people derive meaningfulness ([Baumeister, 1991](#); [Steger and Dik, 2009](#)), organizational researchers have increasingly turned their attention to studying what makes work meaningful. Having featured as a key psychological condition for job engagement ([Kahn, 1990](#)), a key cognitive element of empowerment ([Thomas and Velthouse, 1990](#); [Spreitzer, 1996](#)), a central motivation for identity construction ([Pratt, 2000](#); [Pratt and Ashforth, 2003](#)), and a core psychological state in the theory of job design ([Hackman and Oldham, 1980](#)), meaningful work has started to attract increased research attention as an important psychological state on its own ([Pratt and Ashforth, 2003](#); [Michaelson, 2005](#); [Rosso et al., 2010](#)).

With the development of validated scales to measure meaningful work ([Lips-Wiersma and Wright, 2012](#); [Steger et al., 2012a](#); [Schnell et al., 2013](#)), empirical research examining its antecedents and outcomes has also started to proliferate. As regards potential antecedents, conditions such as the socio-moral climate, work-role fit, ([Schnell et al., 2013](#)) and internal regulation ([Allan et al., 2016](#)) have been shown to be connected to meaningfulness of work. As regards potential outcomes, meaningfulness of work has been linked to occupational identification

([Bunderson and Thompson, 2009](#)), intrinsic work motivation, career commitment, ([Steger et al., 2012a](#)), affective well-being ([Arnold et al., 2007](#)), patient satisfaction in nursing ([Leiter et al., 1998](#)), and supervisor-rated performance ([Harris et al., 2007](#)). It is also associated with less work absenteeism ([Steger et al., 2012a](#)) and decreased turnover intention ([Scroggins, 2008](#); [Arnoux-Nicolas et al., 2016](#)).

Furthermore, besides these associations, the tendency to find meaning in work has been illustrated to have various long-term effects too; e.g., experiencing work as meaningful prospectively predicts whether employees felt that they derived some psychological benefits from a stressful work-related event ([Britt et al., 2001](#)). Based on this emerging awareness of the importance of meaningful work for work-related motivation, commitment and overall well-being ([Rosso et al., 2010](#); [Lepisto and Pratt, 2017](#)), meaningful work has the potential to become a key research topic in future studies of the psychological underpinnings of the work experience.

However, as many have noted (see [Steers et al., 2005](#); [Rosso et al., 2010](#); [Lepisto and Pratt, 2017](#)), research on the topic suffers from definitional ambiguity as regards what is meant by the main construct, “meaningful work”¹. For some, it is simply a judgment of the work being “significant” ([Bunderson and Thompson, 2009](#), p. 40), while others see it as being about pursuing a purpose more important than money ([Sparks and Schenk, 2001](#), p. 858), and still others see it as being about a “sense of return of investments” of one's self in terms of physical, cognitive or emotional energy ([Kahn, 1990](#), p. 705). It has also been connected to, for instance, values and having a “morally worthy work” ([Ciulla, 2000](#), p. 225), and even to work where the humanity in an employee is treated as an end and not as a mere means ([Bowie, 1998](#)). A critical look at the various definitions of meaningful work given in the literature makes it clear that the concept “will need to be clarified” ([Steers et al., 2005](#), p. 238) as there are “fundamental differences in how meaningfulness is conceptualized” ([Lepisto and Pratt, 2017](#), p 101).

Furthermore, the lack of consensus as regards the nature of meaningful work leads to the danger of conflating meaningful work with its antecedents and outcomes (cf. [Constantini et al., 2017](#)) and is reflected also in the fact that more often than not empirical studies tend to come up with their own measures for meaningful work (e.g., [Britt et al., 2001](#); [Sparks and Schenk, 2001](#); [Arnold et al., 2007](#); [Bunderson and Thompson, 2009](#)) instead of using established measures (to which we return later), making it hard to compare various findings. Given the differences in how meaningful work is understood, conceptualized, and operationalized, there is a real danger that the theoretical and empirical works will talk past each other leading to confusions and misunderstandings. Before these fundamental differences in conceptualizations of meaningful work are reconciled, it is difficult to make any theoretical or empirical progress in investigations of meaningful work. This challenge is the core motivation for the present article.

More specifically, we will review a broad number of definitions of meaningful work by various researchers in order to identify key themes and recurring elements. Based on this review, the main target of the present article is to, firstly, suggest that there are three separate dimensions to which the various researchers typically refer to when talking about meaningful work: significance, broader purpose, and self-realization. Secondly, in addition to identifying these three separate dimensions, we aim to advance theory by offering a suggestion on how they are related to each other. Essentially, we argue that significance is the broadest way of understanding what meaningful work means; it is about whether the work has some intrinsic value. Selfrealization and broader purpose, in turn, are the two types of intrinsic value or the two ways through which work can be significant. We compare this way of understanding meaningful work with other prominent suggestions in the literature, aiming to show why we don't see some previously suggested pathways to meaningful work as foundational. Although several reviews of meaningful work have been published (e.g., [Chalofsky, 2003](#); [Cheney et al., 2008](#); [Rosso et al., 2010](#)), a review that would concentrate on the *definitions* of meaningful work has not yet been conducted ([Lepisto and Pratt, 2017](#) come closest, and we'll return to the key differences between their and our conclusions). All

in all, the definitional separation of meaningful work into three elements that the article at hand aims to accomplish is crucial in clarifying the construct, and making it possible to distinguish the proposed dimensions of meaningful work both theoretically and—in the future—empirically.

Meaning As Descriptive, Meaningfulness As Evaluative

Building up toward an understanding of meaningful work, we should start by understanding what “meaning” as such means. That is, what is the meaning of meaning? On the most fundamental level, meaning is about forming mental representations of the world that aim to identify possible relationships among various phenomena ([Baumeister, 1991](#); [Heine et al., 2006](#); [Martela and Steger, 2016](#)). Finding meaning is about connecting; meanings are the expected relationships and associations that human beings see in their world. In this sense meanings are constructed, they are something we impose upon the world ([Baumeister and Vohs, 2002](#)). In other words, our ways of looking and understanding the world are much determined by the *meaning frameworks* we have acquired socially, societally, and culturally. These meaning frameworks are “complex web of propositions that we hold about how things are in the world and how things will be” ([George and Park, 2016](#), p. 206). These meaning frameworks—also referred to as *meaning systems* (e.g., [Silberman, 2005](#))—are the cognitive tools we use to navigate and operate in the everyday; they help us to make sense of our current experience, give us direction about what goals and aims to pursue, and guide us about what is valuable and what really matters in life and in the world ([George and Park, 2016](#)). Thus, “people structure and interact with the world differently on the basis of the meaning they assign to events in their social and physical environments” ([Molden and Dweck, 2006](#), p. 192). We acquire these meaning frameworks mainly from two sources: They are partly built up from the generalizations we make from our own past experiences, but at the same time they are highly influenced by our society, culture and upbringing from which we acquire much of our vocabularies, values and ways of making sense of the world.

Different people attach different meanings to their work. Some might see it as a mere means of getting a paycheck, while others see it as a game of status and promotions leading to a successful career. Still others view their work as a calling, the work being its own fulfillment ([Bellah et al., 1985](#); [Wrzesniewski et al., 1997](#)). However, the question about the *meaning* of work is different from the question of the *meaningfulness* of work. While meaning is “the output of having made sense of something”, meaningfulness is about “the *amount* of significance” one attaches to something ([Rosso et al., 2010](#), p. 94). While meaning is a *description* of how one understands what work means, meaningfulness is thus a specific type of *evaluation* or experience ([Martela and Steger, 2016](#), p. 536). Accordingly, when [Tummers and Knies \(2013\)](#) define work meaningfulness as “an employee's perception that he or she is able to understand the complex system of goals in the organization and its relationship to his or her own work,” they seem to refer more to meaning than to meaningfulness of work. The experience of having a sense of meaningfulness is both a cognitive and an emotional assessment about the presence of purpose and value in one's life or in one's work constructed both socially and individually ([Wong, 1998](#); [Park, 2010](#)). Meaningfulness—for humans—is about what guides, directs and gives value to our endeavors ([Frankl, 2006/1946](#)).

Indeed, when we say that our work is meaningful, we are not referring to our way of conceptualizing work but rather are making an evaluation of it, or stating that we derive a certain kind of experience from it. The meaningfulness we derive from work might be based on a certain meaning we attach to work; for instance, a person seeing one's work as a calling might get more meaningfulness out of it than a person seeing it as a mere job (see e.g., [Bunderson and Thompson, 2009](#)). Accordingly, despite a similar concept, *meaningfulness* of work and *meaning* of work are two separate issues. As [Ciulla \(2000](#), p. 224) puts it, “we not only make sense of the world, we assign significance to it.” Meaning is *descriptive*, it tells us about the specific meaning framework one attaches to work, while meaningfulness is *evaluative*, it is an evaluation of one's work based on how well it fulfills certain values or characteristics.

Furthermore, when we talk about meaningfulness of work, we talk about a subjective experience or evaluation. As will be evident in our review of various definitions of meaningful work (see Table 1), there is a wide agreement that meaningful work is a subjective experience rather than some kind of objective characteristic of work itself. [Rosso et al. \(2010\)](#) made the same observation in their review of work, noting that organizational researchers have “primarily employed a psychological perspective” in discussing meaning of work. Even the business ethicists discussing the objective conditions for meaningful work tend to see that the employer's moral responsibility to provide certain objective conditions is based on the fact that providing these conditions makes it possible for the individual to *experience* subjective meaningfulness at work ([Michaelson, 2011](#)). Accordingly, meaningful work is taken to be something subjective; an experience, a feeling or an evaluation of one's work. Meaningfulness as an experience thus seems to involve both affective and cognitive elements. Our view is that meaningfulness is primarily a type of feeling we have when we work or a feeling that arises when we think about our work. Work *feels* or *doesn't feel* meaningful. When we are asked to cognitively evaluate whether our work is meaningful, we thus would typically look for how strong this feeling is present in our recollected experiences of work. Such a subjective interpretation of meaningfulness connects meaningful work to psychological research on meaning in life: both are about the experience of meaningfulness, the former being about the meaningfulness one experiences as regards to one's work, the latter being about the meaningfulness one experiences as regards one's whole life.

The Three Meanings of Meaningful Work: Significance, Self-realization, Broader Purpose

Our analysis of the definitions of meaningful work proceeded through three steps: First, we reviewed the literature aiming to identify how various authors have defined meaningful work. We didn't aim to make a comprehensive review, but rather wanted to identify the most influential and cited definitions. Accordingly, in addition to work that we already were aware of, we searched in the ISI Web of Science Core Collection and in the Scopus for all articles with “meaningful” or “meaningfulness” and “work” in the title that had received over 10 citations in either of the collections. In addition to looking at the definitions given in these articles, we also looked for any work that these articles cited when giving their definition as well as for other work that was identified as especially interesting as regards this topic. We also examined recent reviews ([Rosso et al., 2010](#); [Lepisto and Pratt, 2017](#)) to identify other articles of interest. Altogether we reviewed 61 articles, and while some articles didn't include any clear definition of meaningful work (e.g., [Strong, 1998](#); [Horowitz et al., 2003](#); [Michaelson, 2005](#); [Dik et al., 2009](#); [Leufstadius et al., 2009](#); [Sayer, 2009](#); [Dempsey and Sanders, 2010](#); [Jelinek and Ahearne, 2010](#); [Lee and Carter, 2012](#); [Michaelson et al., 2014](#)) and others referred directly to an existing definition covered in this review (e.g., [Lips-Wiersma and Morris, 2009](#); [Pavlish and Hunt, 2012](#); [Schnell and Hoof, 2012](#); [Steger et al., 2012b](#); [Munn, 2013](#); [Rothmann and Hamukang'andu, 2013](#); [Geldenhuys et al., 2014](#)), we were able to identify 36 separate definitions of meaningful work, which are listed in Table 1.

Based on an examination of this literature, we identified the most typical, most frequently used elements in the definitions². It quickly became clear that there were three such elements: significance, broader purpose, and self-realization. Then we systematically examined each definition found in the reviewed articles and coded whether it referred to one or more of these three elements. We also marked down if it included some other elements. This information is displayed in Table 1.

Based on our review and utilizing also broader literature on meaning in life, we aim to offer both a deeper understanding of what is meant by each of the three dimensions, and a proposal about how they are interlinked. Thus, the analysis was not purely inductive, data-determined nor deductive, theory-based, but could be characterized as abductive ([Martela, 2015](#)). We will next look at each of the three dimensions in turn, aiming to offer a proper examination of their nature and how they should be defined, and how they have been featured in previous definitions of meaningful work.

Significance

Starting with significance, we define it—based on both our review at hand and wider literature—as being about how much intrinsic value people assign to or are able to find from their work. In many definitions of meaningful work, the construct comes down to this overall sense of intrinsic value and worthwhileness of work. For example, in their theory of job design, [Hackman and Oldham \(1980\)](#) establish meaningfulness of work as one of the core psychological states, defining it as “the degree to which the employee experiences the job as one which is generally meaningful, valuable, and worthwhile” ([Hackman and Oldham, 1975](#), p. 162). Similarly, for [Berg et al. \(2013\)](#) meaningfulness is about “the amount or degree of significance employees believe their work possesses,” for [Raub and Blunschi \(2014](#), p. 11) it is about employees understanding “the significance of what they do,” while [Rosso et al. \(2010](#), p. 95) define meaningful work as “work experienced as particularly significant and holding more positive meaning for individuals,” thus also putting the exclusive emphasis on significance. For [Bunderson and Thompson \(2009](#), p. 40) work meaningfulness seems to be simply about the experience that “my work is significant.” This intrinsic value of work is also reflected in [Renn and Vandenberg \(1995](#), p. 282) definition of meaningful work as “the extent to which an individual believes his or her job is important vis à vis the individual's own value system.” This comes close to [Beadle and Knight's \(2012\)](#) Aristotelian account of meaningful work, where it is about the possibility to pursue and realize the goods and values internal to the specific practice. This dimension is also directly connected to research on meaning in life, where significance has similarly been identified as one of the main ways meaningfulness is understood, defined as a “sense of life's inherent value and having a life worth living” ([Martela and Steger, 2016](#), p. 534). Similarly, applied to work, significance is about a sense of work's inherent value and having a work worth doing.

Furthermore, in addition to these writers for whom meaningfulness is exclusively about significance, there are several definitions of meaningful work—especially in the last 10 years (see Table 1)—where “significance” or “general value” of work is one of the key components of meaningful work (e.g., [Pratt and Ashforth, 2003](#); [Grant, 2008](#); [Lips-Wiersma and Wright, 2012](#)).

This significance perspective on meaningful work is eloquently elaborated by [Lepisto and Pratt \(2017\)](#) in their recent review of meaningful work. Calling it the *justification perspective* they see it as based on people's need to “develop an account or justification regarding why their work is worthy or valuable” ([Lepisto and Pratt, 2017](#), p. 106). The value of one's work can come to be questioned in two ways: Either the individual holds certain values but feels that one's work is not connected at all to these values, or—and this is a modern malady sociologists have been talking about ([Weber, 1958](#); [Bellah et al., 1985](#))—the individual feels uncertainty and separation from any values that could be used to justify the worthiness of one's work. Lepisto and Pratt refer to the latter with the classical sociological concept of *anomie*, a feeling of pointlessness seeing it as a core problem for which accounts of significance are a remedy. Account-making is for them the activity “where individuals seek to justify their work as possessing positive worth” ([Lepisto and Pratt, 2017](#), p. 109). In such account-making we are thus seeking a point for our existence that goes beyond mere survival. Instead of merely staying alive, we are aiming to answer the classical existential question that tormented Tolstoy too in his later years to the point of constantly contemplating suicide: “Why should I live?” ([Tolstoy, 2000](#), p. 17.) Significance of work is thus about aiming to find some intrinsic value in one's work-related activities that make them worth doing, it is a general evaluation of “the value or worth of one's work” ([Lepisto and Pratt, 2017](#), p. 106).

Broader Purpose

Broader purpose, in turn, is connected to the idea that the work must contribute to some “greater good”, something beyond individual's own benefits. The core idea is that work should somehow contribute to self-transcendence: being part of or serving something bigger, greater than the individual oneself values. That is, the purpose in question of work must be something “greater

than the extrinsic outcomes of the work” ([Arnold et al., 2007](#), p. 195) or “more important” than simply making money” ([Sparks and Schenk, 2001](#), p. 858). Purpose as used in connection to meaningful work seems not to refer to mere purpose as a sense of directedness in life, but rather to “higher” or “greater” purpose where the directedness is directed at something larger than one’s own benefits. For example, [Sarros et al. \(2002\)](#), p. 287) see that meaninglessness is about the “inability to comprehend the relationship of one’s contributions to a larger purpose.” [Berg et al. \(2009\)](#), p. 974), in turn, see personal and social meaning as being partly about “making valuable contributions to society” and similarly for [Steger et al. \(2012a\)](#), p. 326; see also [Allan et al., 2014](#)) one principal facet of meaningful work is “the desire to positively contribute to the greater good.” In her historical treatment of how we understand work, [Ciulla \(2000\)](#), p. 225) comes to define meaningful work as “morally worthy work undertaken in a morally worthy organization.” Having a morally worthy work means for her that “there is some good in it” with the most meaningful works being those where people “directly help others or create products that make life better for people” (p. 225).

Thus, while the *purpose of working* might for many people be about getting a salary, we don’t find people saying that salary is what makes their work *purposeful*. Broader purpose or purposefulness can thus be defined as a sense that through one’s work one is serving something valuable beyond oneself, usually other people. Thus [Rosso et al. \(2010\)](#), p. 111) see that purpose is other-oriented rather than self-oriented and results “from participating in a larger system of shared values” rather than being about “one’s personal values or interests.” And given the goaloriented nature of purpose as a construct ([McKnight and Kashdan, 2009](#)), it is about advancing these broader values through one’s actions. In other words, having a purposeful work means that one believes that one is able to have a positive impact in the wider world through one’s work ([Martela and Ryan, 2016a](#)). This positive impact can be about grand goals such as fighting diseases, bringing forth political change or saving the environment, but it can also be more everyday positive impact such as helping one’s customers or making one’s clients happy.

Furthermore, it is important to understand that the broader purpose one serves through one’s work can also be realized by serving one’s family. Especially in situations where income is scarce, a person might be strongly motivated to provide for the family, and this broader purpose might make even an otherwise tedious work motivating and meaningful. This is well demonstrated by a recent study by [Menges et al. \(2017\)](#), where they looked at the motivation and performance of low-income employees of a Mexican manufacturing company, showing that family motivation can strengthen the energy and performance of employees. The broader purpose one serves through one’s work can thus take many forms from helping the customers or improving the society to supporting one’s family.

Self-realization

Finally, based on our review we concluded that *self-realization* should be seen as the third separate dimension of meaningful work. It is about self-connectedness, authenticity, and how much we are able to realize and express ourselves through our work. [Chalofsky and Cavallaro \(2013\)](#), p. 332), for example, see that meaning as applied to work “has to do with the extent to how much work reflects who we are,” and [Kira and Balkin \(2014\)](#) make a close association between personal meaningfulness and the alignment between one’s work and identity. For [Lieff \(2009\)](#), p. 1384) meaningful work is similarly about “the realization of one’s potential and purpose,” in other words “the point at which a person’s passions, strengths, and core values interact synergistically in his or her work.” Also [Fairlie \(2011\)](#), p. 510)—whose definition of meaningful is slightly circular in being about work that facilitates the “attainment or maintenance of one or more dimensions of meaning”—emphasizes that “self-actualizing” and “realizing one’s full potential” are themes explicit in meaningful work. [Rosso et al. \(2010\)](#), p. 108), in turn, define authenticity as “a sense of coherence or alignment between one’s behavior and perceptions of the “true” self.” They see that feelings of meaningfulness result from the fulfillment of this “central underlying self-motive.”

Personal growth, which for example [Steger et al. \(2012a\)](#); see also [Allan et al., 2014](#)) mention as something that meaningful work may facilitate, could also be seen as one aspect of the more broader construct of self-realization.

The sense of autonomy and self-realization as the basis of meaningful work has been especially emphasized by researchers looking at meaningful work from an ethical perspective. For example, [Schwartz \(1982, p. 640\)](#) argues that meaningfully structured work is about allowing “all persons to act as autonomous agents while performing their jobs,” while [Yeoman \(2014, p. 249\)](#) argues that meaningful work is constituted by “autonomy, freedom, and dignity.” [Roessler \(2012, p. 88\)](#), in turn, argues that lack of self-realization leads to alienation, and accordingly meaningful work is about one “being able to realize his talents and abilities, his “individuality,” in the work and the producing activity in a self-determined way.” For these business ethicists and philosophers, offering meaningful work is a moral duty of the employer ([Michaelson, 2005](#); [Michaelson et al., 2014](#)). Thus in their definitions of meaningful work they include a number of conditions that aim to ensure the autonomy of the employee by providing him with “considerable freedom to determine how the work is to be done” ([Arneson, 1987, p. 517](#)) and “that allows the worker to exercise her autonomy and independence” ([Bowie, 1998, p. 1087](#)). More broadly, authenticity has been defined as “realizing personal potential and acting on that potential” ([Starr, 2008, p. 55](#), see also [Pessi, 2013](#)).

[Lepisto and Pratt \(2017\)](#) discuss this dimension as the *realization perspective* on meaningful work. For them it is about the “fulfillment of needs, motivations, and desires associated with self-actualization” (p. 104). They contrast it with a sense of alienation that arises when narrow and constraining work conditions leads to a sense of disconnection between oneself and one's actions. When one feels that one is just a “cog in a machine” doing something repetitious with no possibility to influence the content of one's work and constantly controlled by some authority, one might find the work not worth doing, even if it would be well compensated and have a noble purpose. In order for the work to be worth doing—instead of the worker feeling alienated,—the work thus has to be somehow connected to one's sense of who one is and give room for autonomy.

How are the Three Dimensions of Meaningful Work Connected?

All in all, we have three separate constructs: significance, broader purpose, and selfrealization, and we can find authors claiming that each of these dimensions is what meaningful work is all about (see [Table 1](#)). However, instead of arguing that one of them is the “true” definition of meaningful work, we argue here that all three should be recognized as playing an essential role in people's definitions of meaningful work. In other words, if we really want to understand what phenomenon various authors have aimed to capture through the construct of meaningful work, we must recognize the presence of all three of these dimensions instead of relying on only one or two of them. They all seem to present a valid and unique angle to what meaningful work is about, and thus should not be ignored or brushed aside. While some authors, most notably [Lepisto and Pratt \(2017\)](#), have identified the importance of two of these dimensions (significance and self-realization), no previous work to our knowledge has acknowledged all three simultaneously. Thus, given our argument in the previous section that they all should be recognized as fundamental dimensions of meaningful work, recognizing this trichotomy in the definitions of meaningful work can serve to integrate previously separate pieces of scholarship.

However, beyond recognizing the separateness yet importance of all three dimensions of meaningful work, we aim to offer a proposal about how they relate to each other. More specifically, building on recent work that separates various intrinsic values from each other (e.g., [Haybron, 2008](#); [Martela, 2017a,b](#)) we will argue that *significance* should be identified as the hallmark of meaningful work, operating on a more general level as compared to self-realization and broader purpose. This is because significance—as the general sense that work has intrinsic value and is worth doing—is the broadest possible evaluative question that can be asked about one's work, and similarly about one's life ([Martela and Steger, 2016](#)). Instead of looking at some specific

characteristics of work—whether it is valuable *from the point of view* of offering possibilities for self-actualization for the worker or *from the point of view* of contributing to some greater good, one asks whether the work is valuable and worth doing *taken all into account*; whether work is valuable *an sich*.

Still, a further clarification needs to be made: Work has certain instrumental benefits, notably the salary one gets from it that helps to pay the bills³. But while one common *meaning* work can have for people is about making money, the starting point for many discussions of *meaningful* work is that in order to be meaningful, something deeper, “more important” than money must be present ([Sparks and Schenk, 2001](#), p. 858). For example, a qualitative study of zookeepers noted that those with a sense of calling were “more willing to sacrifice money, time, and physical comfort or well-being for their work” ([Bunderson and Thompson, 2009](#), p. 52). Similarly, philosophical discussions on meaningful life in general start with the assumption that a life worth living is more than mere survival. Thus [Camus \(1955/2000\)](#), p. 94) in a famous passage proclaims that “judging whether life is or is not worth living amounts to answering the fundamental question of philosophy.” The same concern is found in the core existential questions of world religions too (see e.g., [Pessi, 2017](#)). Work as a mere means for survival and sustenance is thus not enough to make it meaningful. Meaningfulness of work is about those motives and values that go beyond mere survival.

That is, being able to get bread to the table—and indeed having a table—might be an important reason to work, but in asking about the meaningfulness of work we are asking about the reasons to work beyond the mere extrinsic benefits that work provides. This can be illustrated by looking at Blake Fall-Conroy's artwork *Minimum Wage Machine*, which is basically a machine with a metal crank ([Tech Times, 2015](#)). When a participant turns the crank, a penny comes out every 4.5 s, leading the participant to earn \$8 per h, the minimum wage of New York State at the time of the introduction of the art piece. Even though one gains the same amount of money as many jobs offer, turning the crank—that has no other purpose than dispensing the pennies—is arguably a prototype of meaningless work. A person devoid of any income might have a strong incentive to turn the crank—hunger, for example—but still (s)he would consider the work itself totally meaningless, a mere mean for getting the necessary pennies to pay for a decent meal. Significance is thus about whether work is valuable and worth doing for reasons other than its extrinsic benefits. Is the work valuable and worth doing based on its intrinsic qualities?

Given this broad and generic nature of *significance* as an overall evaluation of the value of work, we want to argue that we should see a *broader purpose* and *self-realization* as a way to break significance into two dimensions: One being more about the *intrinsic value* of work *beyond* the person in question, and the other being about the *intrinsic value* of work *for* the person in question. In other words, work can have intrinsic value for both the person oneself, and beyond the person, and this is captured by the concepts of self-realization and broader purpose. For example, [Bailey et al. \(2017\)](#) define meaningful work as “work that is personally enriching and that makes a positive contribution” implicating the importance of both personal realization and enrichment and serving a broader purpose. We want to argue that broader purpose and selfrealization are two key types of significance.

Starting with the relation between broader purpose and significance, we suggest that in making the judgment of whether my work is worth doing, one of the major things we look at is whether the work serves some greater good or purpose. If we find such a purpose, this alone can make our work significant and worth doing (see [Menges et al., 2017](#)). Accordingly, research has found that helping others increases one's sense of meaningful work ([Allan et al., 2017](#)). Furthermore, research on meaning in life has found that prosocial behavior and a sense of prosocial impact (i.e., broader purpose) are closely connected to our evaluations of general meaningfulness ([Martela and Ryan, 2016b](#); [Tongerlen et al., 2016](#); [Pessi, 2017](#)). Most importantly, having a prosocial impact has been connected to evaluations of significance ([Martela et al., 2017](#)).

Significance is thus the broader category, being about all the ways that work can be intrinsically valuable, and purpose is taken as one of the two sub-dimensions within significance.

The argument for keeping significance and purposefulness separate is strengthened by the fact that purposefulness is not the only element that can make work valuable. We can namely argue that the significance of work is not only about *others* and how much we are able to contribute to them. It is also about *ourselves*, and how much we are able to realize ourselves. As humans, we need to feel that our existence matters—that our unique selves matter in this world ([George and Park, 2014](#)). We have the need to experience that our work aligns with our selfimage, our view of who we are, our experience of authenticity, our values and interests. In other words, besides broader purpose, self-realization is another separate intrinsic value for us. This is true at least in the late-modern individualism-oriented societies ([Taylor, 1991](#)), but arguably sense of authenticity and autonomy are intrinsic values and key sources of well-being also in other, more traditional, collectivistic societies ([Chirkov et al., 2003](#)).

Self-realization, being true to oneself is actually often taken as one of the highest goals of an individual in late modernism ([Taylor, 1991](#)), and accordingly, we evaluate various life contexts, including work, by the extent to which it offers possibilities for such authenticity and self-realization. As [Baumeister \(1991, p. 124\)](#) notes, for many, work has become “the quintessential place to express and cultivate the self.” Accordingly, we argue that, along with purpose, self-realization is the other key dimension that makes work feel significant and worth doing. Both are intrinsic values that go beyond the mere extrinsic benefits of work, and together they cover both self-related intrinsic value of work as well as other-oriented intrinsic value of work.

Thus, we argue for an understanding of meaningful work, where significance is the overall judgment of the worthiness of work, and self-realization and broader purpose are the two key dimensions or two separate types of intrinsic values we look at in making such an overall judgment. Next, we will discuss how this proposition compares to a few key previous conceptualizations of meaningful work.

Are There Other Dimensions to Meaningful Work?

Having defined meaningful as involving two sub-dimensions that together make up an overall evaluation, it is important to ask whether there could be other independent dimensions of work significance beyond broader purpose and self-realization. Here the discussion of the four major pathways to meaningful work by [Rosso et al. \(2010\)](#) offers a useful comparison. One of their pathways is *self-connection*, which they see as being about authenticity, self-concordance and being in close alignment with how one sees oneself. This is thus closely aligned with what we have here called self-realization. Similarly, *contribution* as a pathway is for them about perceived impact of one's work and doing work in the “service of something greater than the self” (p. 115). This thus comes close to what is here called the broader purpose. The difference is that while they see these two as pathways to meaningful work—and thus outside the definition of meaningfulness itself –, here they are seen as defining elements of meaningful work. However, Rosso et al. also suggest two further pathways, unification and individuation, which are not found in our definition and thus merit further inspection.

As regards unification, [Rosso et al. \(2010, p. 115\)](#) define it as actions that “bring individuals into harmony with other beings or principles.” Thus belongingness as interpersonal connectedness and closeness as well as social identification with others at work are at the heart of the unification pathway (pp. 111–112). However, in here we want to follow [Pratt and Ashforth \(2003\)](#) in making a distinction between meaningfulness *in* working and meaningfulness *at* work, with the former referring to the degree that the tasks and work conducted is meaningful, and the latter to one's “membership in the organization” and whom one surrounds oneself with as part of this membership. We see that while belongingness and unification are very closely aligned with the latter, meaningfulness at work, they probably would not contribute much to the degree that individuals view the work itself as meaningful⁴. We see that “meaningful work” as such refers

mainly to meaningfulness in working, to the degree that what one does at work is meaningful. Thus we would not include unification and belongingness in our definition of meaningful work. However, this conclusion depends to a large degree on how we define “work” in meaningful work. If one includes the work community into one’s definition of work, then belongingness indeed could be seen as at least an important source of significance and meaningfulness.

The fourth and final pathway suggested by [Rosso et al. \(2010\)](#), p. 115) is *individuation*, which they define as being about “actions that define and distinguish the self as valuable and worthy.” Defined as such, it thus seems to align closely with what is here called significance, which is seen as an overall evaluation of the intrinsic value of work, instead of a mere pathway to it. However, in addition to this significance dimension, their understanding of individuation also includes self-efficacy as the ability to produce an intended effect. Should we consider self-efficacy as a dimension of meaningful work? Even though there is some merit in this suggestion, we see that self-efficacy alone is not enough for significance. Even if one would be very effective in accomplishing certain things at work, one can see the work as completely meaningless and insignificant, if the accomplishments don’t align at all with who one is and the goals the accomplishments serve are not connected to anything of real value. Borrowing an example that has been much used within philosophy, Sisyphus—the antihero from Greek mythology—pushing the same rock up the same hill (or pushing more and more similar rocks up that hill) can be very competent and effective in his activity, but still this activity is taken to be a paradigmatic case of meaningless action ([Taylor, 1988](#)) as it doesn’t contribute to anything of value. Accordingly, we would argue that a sense of self-efficacy might be an important source of meaning that, when high, can strengthen one’s sense of self-realization and broader purpose at work. But alone it is not enough to make an activity or work meaningful.

How Proposed Sources of Meaningful Work Connect to Self-Realization and Broader Purpose

One advantage of a separation between self-realization and broader purpose as two types of intrinsic value defining what makes work significant is that we can look at various proposed sources of meaningful work and make predictions about how they would relate to the two. We argue that several proposed sources of meaningful work connect to one of these elements stronger than the other. As our focus has been on the definition of meaningful work as such, we will not aim to offer any comprehensive account of various potential sources of meaningful work. Instead, we highlight a few factors as examples of how they are connected to either self-realization or broader purpose.

As regards self-realization, organizational practices and structures that give employees more freedom to decide their goals and how to pursue them, are arguably one important source. Accordingly, we suggest that autonomy from the job dimensions theory, defined as “the degree to which the job provides substantial freedom, independence, and discretion to the individual in scheduling the work and in determining the procedures to be used in carrying it out” ([Hackman and Oldham, 1976](#), p. 258), should have a positive impact on employees’ sense of self-realization. Similarly, *skill variety* which is about one being able to use “a number of different skills and talents” at work should have a positive impact on self-realization as it allows individual to bring a broader set of oneself and one’s strengths into one’s work performance. Also various forms of authentic behaviors ([Ménard and Brunet, 2011](#)) and person-job fit ([Scroggins, 2008](#)) have been associated with meaningful work, and we see that this association is due to the fact that the ability to engage in authentic behaviors and having a tighter person-job fit both increase one’s sense of self-realization. Furthermore, [Pratt and Ashforth \(2003\)](#), p. 320) argue that the practices of employee involvement that empower individuals through sharing information, developing knowledge, rewarding skill acquisition and inviting participation most probably increase one’s sense of meaningful work. What we suggest is that instead of improving meaningfulness as an undistinguished whole, they more specifically improve one’s sense of self-realization.

What organizational factors would, in turn, influence employees' sense of higher purpose? Having a compelling mission—goals, values and purposes to which an organization is dedicated ([Rosso et al., 2010](#))—is one strong candidate as such mission can help to communicate to the employee what is the higher purpose one is serving through one's work ([Rosso et al., 2010](#)). However, this can be a double-edged sword, because such strong mission can make the employees also more sensitive to actions that violate such mission. Task significance from job design theory, defined as “the degree to which the job has a substantial impact on the lives or work of other people” ([Hackman and Oldham, 1976](#), p. 257) is also a natural candidate. The more the employees feel that their work has a positive impact in the lives of other people, the more they should feel that they are serving a higher purpose through their work. Accordingly, theory has suggested ([Hackman and Oldham, 1976, 1980](#)), and research has convincingly shown (see, [Humphrey et al., 2007](#)) that task significance and meaningful work are strongly associated. Here we make the more specific suggestion that having a compelling mission and task significance are especially connected to one's sense of broader purpose.

However, objective impact, to which task significance refers to, does not alone determine how much the employees experience that they are having a prosocial impact through their work. Also the salience of this impact plays a role as employees might be more or less aware of the impact they are making. Accordingly, Grant has shown that having a direct contact with the beneficiary increases people's sense of prosocial impact (e.g., [Grant, 2008](#)), and would most probably influence also their sense of serving a higher purpose through their work.

The list of factors discussed here is not meant to be exhaustive. There are probably many other factors that could influence employees' sense of self-realization and higher purpose. What our brief review has aimed to show is how various proposed sources of meaningful work are usually connected to either self-realization or broader purpose, and this explains why they are seen as contributing to meaningfulness in the first place. The natural next step is, of course, to start empirically to examine these and other connections.

Discussion

Labels aside, there is an evaluation one can make about work—an evaluation where one looks at one's work and wonders whether it is intrinsically valuable and worth doing as such. We argue that this is a fundamental evaluation of work—or any other activity. The question of significance is not about the value of work from any particular perspective, but more generally whether it is worth engaging in. We call this general evaluation *significance*, and have argued that it consists of two sub-dimensions, self-realization and broader purpose. But in the end the question of whether we should define meaningful work as consisting exactly of these three dimensions is a secondary question. The primary point is that the three dimensions are important questions about work in their own right. Psychological research on “happiness” nowadays rarely engages in discussions of what are the “true” elements of happiness. Instead the researchers have seen it as more useful to study the proposed dimensions—positive affect, life satisfaction, psychological functioning—separately (e.g., [Diener et al., 2010](#)). Similarly, research on meaningful work would gain from studying the three identified dimensions of meaningful work separately.

In addition to making a clear separation between three constructs of meaningful work—significance, self-realization, and broader purpose—the main contribution of the review at hand is to offer an suggestion about their relations with each other. [Lepisto and Pratt \(2017\)](#) importantly separate between two perspectives on meaningful work: realization and justification, which correspond to what we call self-realization and significance (although with slightly different definitions). However, unlike Lepisto and Pratt, we don't see them as two separate perspectives, but rather suggest that they are key definitional dimensions of meaningful work. Furthermore, we argue for a different understanding of their relationship: We see significance as the broader evaluation of work, with self-realization being a key dimension that contributes to our sense of significance. Additionally, we propose that besides the two perspectives identified by Lepisto and

Pratt, there is a third perspective on meaningful work that is equally important: broader purpose. Beyond general significance and self-realization, humans as compassionate beings ([Barclay and van Vugt, 2015](#)) thus arguably find meaningfulness from being able to contribute to other people and broader values, also through their work ([Pessi, 2017](#)).

We acknowledge that future research might arrive at different conclusions about the relations between the three dimensions of meaningful work. But even in that case the mere identification of the three dimensions contributes to research: What future research needs to do is to make a clear stand on which of the three elements they see as being elemental parts of meaningful work, and what they see their relationship to be. Only by being clear about what is included in the construct of meaningful work, and what is excluded, can we make progress in researching the potential sources and consequences of meaningfulness at work.

Furthermore, given our 3-fold distinction, what is most urgently needed is measuring scales that would make it possible to empirically examine these three elements separately to learn more about their interrelations and their mutual and separate antecedents. The scales currently in use include items that tap into all three of these dimensions without making clear separations between these aspects and thus making it impossible to know to which of these three elements certain proposed sources of meaningfulness are connected to. For example, the five items used by [Bunderson and Thompson \(2009\)](#) include both items related to significance (e.g., “The work that I do is important”) and to broader purpose (e.g., “The work that I do makes the world a better place”). It is worth noting that the Work as Meaning Inventory -scale constructed by [Steger et al. \(2012a\)](#) has one subscale called *Greater good motivations* that includes items such as “I know my work makes a positive difference in the world” and thus could tap relatively well into the broader purpose element of meaningfulness. Similarly, the Comprehensive Meaningful Work Scale developed by [Lips-Wiersma and Wright \(2012\)](#) have a *Serving Others* subscale tapping into serving a broader purpose, and *Expressing Full Potential* subscale coming close to what is here called self-realization. The *Meaningfulness* scale of [May et al. \(2004\)](#) includes items that tap into significance (e.g., “My job activities are significant to me”) and general meaningfulness (e.g., “My job activities are personally meaningful to me”) and thus blends together significance and meaningfulness items. Similarly, the *Job Diagnostic Survey* ([Hackman and Oldham, 1974](#)) includes a subscale for *experienced meaningfulness of work* that measures the degree to which the work is generally meaningful (e.g., “The work I do on this job is very meaningful to me”) and worthwhile and significant (“Most of the things I have to do on this job seem useless or trivial”). A second subscale, *task significance*, measures the degree to which the job has a substantial impact on the lives of other people (e.g., “This job is one where a lot of other people can be affected by how well the work gets done”), and thus taps into broader purpose, and a third subscale, *autonomy*, measuring the degree to which the job provides substantial freedom, independence, and discretion (e.g., “The job gives me considerable opportunity for independence and freedom in how I do the work”), comes relatively close to the present definition of self-realization, although it seems to concentrate more on the absence of external constraints than on the presence of a feeling of being able to realize oneself. These scales can thus offer a good starting point for exploring the elements of meaningful work, and the high correlation (0.78) between greater good motivation subscale and positive meaning subscale in [Steger et al. \(2012a\)](#) or the fact that experienced meaningfulness partially mediates the relations between task significance and various job outcomes ([Humphrey et al., 2007](#)) could offer some initial evidence about the relation between broader purpose and significance. However, as these scales have not been designed to adhere to the present definitions and thus have certain conceptual differences, it could be worthwhile to also develop a new scale that would more specifically target the presently defined three dimensions and the subscales of which would be tested from the beginning to be compatible with each other. Using scales that would have distinct items tapping self-realization, broader purpose, and general significance would make it possible to empirically separate the three suggested elements of meaningfulness and thus

start researching their sources and interrelations. For example, it would be interesting to see whether two scales, one having only “meaningfulness” items and another having only “significance” items, would be so closely related as to be empirically indistinguishable. Furthermore, such scales would make it possible to examine whether we should see self-realization and broader purpose as two key antecedents to significance, or whether the three dimensions are so closely related as to make it more wise to treat them as three dimensions of the same overarching construct, meaningfulness.

An additional benefit of the clearer definition of meaningful work offered in this article is that it helps to distinguish meaningful work from its neighboring concepts, such as work-place spirituality (e.g., [Saks, 2011](#)), calling (e.g., [Wrzesniewski et al., 1997](#)), and self-transcendence (e.g., [Koltko-Rivera, 2006](#)) at work, which have received increasing attention not only as research topics but also in the more popular business literature. Popular discussions on ethics, new value creation, and deeper value at work and in business would all benefit from a clearer understanding of work meaningfulness. Also, discussions on everyday experiences of work—such as compassion fatigue and the risks of burnout in pursuing a calling (e.g., [Bunderson and Thompson, 2009](#))—would gain from being connected to this understanding of meaningful work. We also believe that recognizing the three dimensions of meaningful work could be utilized in designing interventions that aim to promote meaningful work, and to ponder and explore which of these dimensions may be fostered from the outside (e.g., by supervisors at work) and what dimensions can only arise from individuals themselves. Such research would have far-reaching organizational applicability.

One key limitation has to be acknowledged as regards the current work. The articles we review and the discussions we engage with come almost exclusively from Western, mainly American, context. There is cross-cultural work showing that both self-realization and having a broader purpose are valued across cultural boundaries as important values (e.g., [Chirkov et al., 2003](#); [Schwartz et al., 2012](#); [Feygina and Henry, 2015](#)) and some work on the various meanings people attach to work across countries (e.g., [Lundberg and Peterson, 1994](#)), but much more research looking at work meaningfulness across cultures would be needed before any crosscultural generalizations could be made. Thus an important future direction for research would be to examine whether the generalizations we and others have drawn about meaningful work would apply in other cultural contexts as well.

Conclusion

Work has become a focal area “in providing meaning, stability, and a sense of community and identity” in people's lives ([Cartwright and Holmes, 2006](#), p. 202). One could even argue that career has increasingly “taken the role of religion” in people's lives, thus compelling people to find more significance in their work than ever before ([Baumeister and Vohs, 2002](#), p. 615). At the same time, recent rapid changes in working life due to technological developments represent a challenge for how to ensure meaningful work also in the future ([Ford, 2015](#); [Di Fabio and Blustein, 2016](#)).

Accordingly, gaining a deeper understanding of what meaningful work is fundamentally about can assist us in building future workplaces that better address the existential needs of human beings. Here we have argued that when we talk about meaningful work, we talk about three separable components: The subjective experience of work as intrinsically *significant* and worth doing, the experience that one is able to *realize oneself* through work, and the work serving a *broader purpose*. The latter two are taken to be two key dimensions or types of intrinsic value that together define what makes work feel significant. In other words, if we are able to provide people with work where they can realize themselves and where they feel they are serving a broader purpose, we give people the opportunity to truly feel that their work is significant and worth doing.

Author Contributions

FM and AP conceptualized the article, and FM wrote the first version of the article. FM and AP together edited and finalized the article. FM and AP approved the final version and can both be held accountable for the content.

Conflict of Interest Statement

The authors declare that the research was conducted in the absence of any commercial or financial relationships that could be construed as a potential conflict of interest. **Footnotes**

1. [^] Along with others ([Rosso et al., 2010](#); [Lepisto and Pratt, 2017](#)), we will use the terms meaningfulness of work and meaningful work interchangeably.
2. [^] There were also a few idiosyncratic definitions that involved dimensions that occurred only in one definition such as offering "opportunities for eudaimonian activity" ([Walsh, 1994](#), p. 244) or a sense of belonging ([Schnell et al., 2013](#)). However, here we concentrate on dimensions that received support from several different authors.
3. [^] Here, as elsewhere in the article, our focus is on paid work and not, e.g., voluntary work.
4. [^] It should be noted that research on meaning in life has shown how belongingness contributes to meaningfulness (see [Lambert et al., 2013](#)). This highlights an important difference between meaning in life and meaningful work. While life is not only about actions but also about just "being alive," work is primarily seen as an action, something that people do. Thus being a part of a community through one's work can probably be important for one's sense of *meaning in life*, but not what people think about when they assess the *meaningfulness of their work*.

Тема 2: Личностно-профессиональное развитие. Этика профессионального бухгалтера.

Exercise 1. Read and translate the text. Choose the best heading for each part of the text. A.

Changes in Ethics over Time

B. Ethical Dilemmas

C. Ethics and the Law

THE NATURE OF ETHICS

Suppose you see a person being mugged. Will you act in some way to help even though you risk being hurt? Will you walk away? Perhaps you might not intervene, but will you call the police? Does how you act depend on whether the person being mugged is a fit male, an elderly person, or a homeless person? Does it depend on whether other people are around so you can tell yourself, "Oh well, someone else will help or call the police. I don't need to"?

Part 1. _____

The situation just described is an example of an ethical dilemma, the quandary people find themselves in when they have to decide if they should act in a way that might help another person or group and is the right thing to do, even though doing so might go against their own self-interest. A dilemma may also arise when a person has to choose between two different courses of action, knowing that whichever course he or she selects will harm one person or group even while it may benefit another. The ethical dilemma here is to decide which course of action is the lesser of two evils.

People often know they are confronting an ethical dilemma when their moral scruples come into play and cause them to hesitate, debate, and reflect upon the rightness or goodness of a course of action. Moral scruples are thoughts and feelings that tell a person what is right or wrong; they are a part of a person's ethics. Ethics are the inner guiding moral principles, values, and beliefs that people use to analyze or interpret a situation and then decide what is the right or appropriate way to behave. Ethics also indicate what is inappropriate behavior and how a person should behave to avoid harming another person.

The essential problem in dealing with ethical issues, and thus solving moral dilemmas, is that no absolute or indisputable rules or principles can be developed to decide whether an action is ethical or unethical. Put simply, different people or groups may dispute which actions are ethical or unethical depending on their personal self-interest and specific attitudes, beliefs, and values.

How are we and companies and their managers and employees to decide what is ethical and so act appropriately toward other people and groups?

Part 2. _____

The first answer to this question is that society as a whole, using the political and legal process, can lobby for and pass laws that specify what people can and cannot do. Many different kinds of laws govern business - for example, laws against fraud and deception and laws governing how companies can treat their employees and customers. Laws also specify what sanctions or punishments will follow if those laws are broken. Different groups in society lobby for which laws should be passed based on their own personal interests and beliefs about right and wrong. The group that can summon the most support can pass laws that align with its interests and beliefs. Once a law is passed, a decision about what the appropriate behavior is with regard to a person or situation is taken from the personally determined ethical realm to the societally determined legal realm. If you do not conform to the law, you can be prosecuted; and if you are found guilty of breaking the law, you can be punished. You have little say in the matter; your fate is in the hands of the court and its lawyers.

In studying the relationship between ethics and law, it is important to understand that *neither laws nor ethics are fixed principles* that do not change over time. Ethical beliefs change as time passes; and as they do so, laws change to reflect the changing ethical beliefs of a society. It was seen as ethical, and it was legal, for example, to acquire and possess slaves in ancient Rome and Greece and in the United States until the late 19th century. Ethical views regarding whether slavery was morally right or appropriate changed, however. Slavery was made illegal in the United States when those in power decided that slavery degraded the meaning of being human. Slavery makes a statement about the value or worth of human beings and about their right to life, liberty, and the pursuit of happiness. And if we deny these rights to other people, how can we claim to have any natural rights to these things?

Moreover, what is to stop any person or group, that becomes powerful enough to take control of the political and legal process, from enslaving us and denying us the right to be free and to own property? In denying freedom to others, one risks losing it oneself, just as stealing from others opens the door for them to steal from us in return. "Do unto others as you would have them do unto you" is a common ethical or moral rule that people apply in such situations to decide what is the right thing to do.

Part 3. _____

There are many types of behavior - such as murder, theft, slavery, rape, and driving while intoxicated - that most people currently believe are unacceptable and unethical and should therefore be illegal. However, the ethics of many other actions and behaviors are open to dispute. Some people might believe a particular behavior - for example, smoking tobacco or possessing guns - is unethical and so should be made illegal. Others might argue that it is up to the individual or group to decide if such behaviors are ethical and thus whether a particular behavior should remain legal.

As ethical beliefs change over time, some people may begin to question whether existing laws that make specific behaviors illegal are still appropriate. They might argue that although a specific behavior is deemed illegal, this does not make it unethical and thus the law should be changed. In 46 states, for example, it is illegal to possess or use marijuana (cannabis). To justify this law, it is commonly argued that smoking marijuana leads people to try more dangerous drugs. Once the habit of taking drugs has been acquired, people can get hooked on them. More powerful drugs such as heroin and other narcotics are addictive, and most people cannot stop using them without help. Thus, the use of marijuana, because it might lead to further harm, might be considered an unethical practice.

It has been documented medically, however, that marijuana use can help people with certain illnesses. For example, for cancer sufferers who are undergoing chemotherapy and for those with AIDS who are on potent medications, marijuana offers relief from many treatment side effects, such as nausea and lack of appetite. Yet, in the United States, it is illegal in many states for doctors to prescribe marijuana for these patients, so their suffering continues. Since 1996, however, 23 states have made it legal to prescribe marijuana for medical purposes; nevertheless, the federal government has sought to stop such state legislation. The U.S. Supreme Court ruled in 2005 that only Congress or the states could decide whether medical marijuana use should be made legal, and people in many states are currently lobbying for a relaxation of state laws against its use for medical purposes. In Canada, there has been a widespread movement to decriminalize marijuana. While not making the drug legal, decriminalization removes the threat of prosecution even for uses that are not medically related and allows the drug to be taxed. Initiatives are under way in several states to decriminalize the possession of small amounts of marijuana for personal use as well as to make it more widely available to people legally for medical purposes. A major ethical debate is currently raging over this issue in many states and countries.

The important point to note is that while ethical beliefs lead to the development of laws and regulations to prevent certain behaviors or encourage others, laws themselves change or even disappear as ethical beliefs change. In Britain, in 1830, a person could be executed for more than 350 different crimes, including sheep stealing.

Today the death penalty is no longer legal in Britain. Thus, both ethical and legal rules are *relative*: No absolute or unvarying standards exist to determine how we should behave, and people are caught up in moral dilemmas all the time. Because of this we have to make ethical choices.

The previous discussion highlights an important issue in understanding the relationship between ethics, law, and business. Throughout the 2010s, many scandals plagued major companies such as J.P. Morgan Chase, HSBC, Standard Chartered Bank, ING, Barclays, and Capital One. Managers at some of these companies engaged in risky trades, interest rate manipulation, illegal trade facilitation, drug money laundering, and deception of customers.

In other cases no laws were broken, yet outrage was expressed over perceptions of unethical actions. One example of this is the Occupy Wall Street movement, a protest that began on September 17, 2011, in a park close to New York City's Wall Street financial district. The movement was prompted in part by the perceived unethical influence of the financial services sector on the government. On its web page (occupywallst.org), the organization says it is "fighting back against the corrosive power of major banks and multinational corporations over the democratic process, and the role of Wall Street in creating an economic collapse that has caused the greatest recession in generations." It also raised issues of social and economic inequality.

Some of the goals of this protest were to reduce the influence of corporations on government and allow a more balanced distribution of income. While the protesters did not allege that what financial institutions were doing was illegal, they asserted that the actions of financial institutions were not congruent with ethical business practices.

In 2011, President Barack Obama commented on Occupy Wall Street's concerns about the way policies are influenced by the financial sector: "It expresses the frustrations that the American people feel that we had the biggest financial crisis since the Great Depression, huge collateral damage all throughout the country, all across Main Street. And yet you're still seeing some of the same folks who acted irresponsibly trying to fight efforts to crack down on abusive practices that got us into this problem in the first place."

Exercise 2. Read and translate the text.

Rules for Ethical Decision Making

When a stakeholder perspective is taken, questions on company ethics abound. What is the appropriate way to manage the claims of all stakeholders? Company decisions that favor one group of stakeholders, for example, are likely to harm the interests of others. High prices charged to customers may bring high returns to shareholders and high salaries to managers in the short run. If in the long run customers turn to companies that offer lower-cost products, however, the result may be declining sales, laid-off employees, and the decline of the communities that support the high-priced company's business activity.

When companies act ethically, their stakeholders support them. For example, banks are willing to supply them with new capital, they attract highly qualified job applicants, and new customers are drawn to their products. Thus, ethical companies grow and expand over time, and all their stakeholders benefit. The results of unethical behavior are loss of reputation and resources, shareholders selling their shares, skilled managers and employees leaving the company, and customers turning to the products of more reputable companies.

When making business decisions, managers must consider the claims of all stakeholders. To help themselves and employees make ethical decisions and behave in ways that benefit their stakeholders, managers can use four ethical rules or principles to analyze the effects of their business decisions on stakeholders: the *utilitarian*, *moral rights*, *justice*, and *practical* rules. These rules are useful guidelines that help managers decide on the appropriate way to behave in situations where it is necessary to balance a company's self-interest and the interests of its stakeholders. Remember, the right choices will lead resources to be used where they can create the most value. If all companies make the right choices, all stakeholders will benefit in the long run.

UTILITARIAN RULE

The **utilitarian rule** is that an ethical decision is a decision that produces the greatest good for the greatest number of people. To decide which is the most ethical course of business action, managers should first consider how different possible courses of business action would benefit or harm different stakeholders. They should then choose the course of action that provides the most benefits, or, conversely, the one that does the least harm, to stakeholders.

The ethical dilemma for managers is this: How do you measure the benefit and harm that will be done to each stakeholder group? Moreover, how do you evaluate the rights of different stakeholder groups, and the relative importance of each group, in coming to a decision? Because stockholders own the company, shouldn't their claims be held above those of employees? For example, managers might face a choice of using global outsourcing to reduce costs and lower prices or continuing with high-cost production at home. A decision to use global outsourcing benefits shareholders and customers but will result in major layoffs that will harm employees and the communities in which they live. Typically, in a capitalist society such as the United States, the interests of shareholders are put above those of employees, so production will move abroad. This is commonly regarded as being an ethical choice because in the long run the alternative, home production, might cause the business to collapse and go bankrupt, in which case greater harm will be done to all stakeholders.

MORAL RIGHTS RULE

Under the **moral rights rule**, an ethical decision is one that best maintains and protects the fundamental or inalienable rights and privileges of the people affected by it. For example, ethical decisions protect people's rights to freedom, life and safety, property, privacy, free speech, and freedom of conscience. The adage "Do unto others as you would have them do unto you" is a moral rights principle that managers should use to decide which rights to uphold. Customers must also consider the rights of the companies and people who create the products they wish to consume.

From a moral rights perspective, managers should compare and contrast different courses of business action on the basis of how each course will affect the rights of the company's different stakeholders. Managers should then choose the course of action that best protects and upholds the

rights of *all* stakeholders. For example, decisions that might significantly harm the safety or health of employees or customers would clearly be unethical choices.

The ethical dilemma for managers is that decisions that will protect the rights of some stakeholders will often hurt the rights of others. How should they choose which group to protect? For example, in deciding whether it is ethical to snoop on employees, or search them when they leave work to prevent theft, does an employee's right to privacy outweigh an organization's right to protect its property? Suppose a coworker is having personal problems and is coming in late and leaving early, forcing you to pick up the person's workload. Do you tell your boss even though you know this will probably get that person fired?

JUSTICE RULE

The **justice rule** is that an ethical decision distributes benefits and harms among people and groups in a fair, equitable, or impartial way. Managers should compare and contrast alternative courses of action based on the degree to which they will fairly or equitably distribute outcomes to stakeholders. For example, employees who are similar in their level of skill, performance, or responsibility should receive similar pay; allocation of outcomes should not be based on differences such as gender, race, or religion.

The ethical dilemma for managers is to determine the fair rules and procedures for distributing outcomes to stakeholders. Managers must not give people they like bigger raises than they give to people they do not like, for example, or bend the rules to help their favorites. On the other hand, if employees want managers to act fairly toward them, then employees need to act fairly toward their companies by working hard and being loyal. Similarly, customers need to act fairly toward a company if they expect it to be fair to them—something people who illegally copy digital media should consider.

PRACTICAL RULE

Each of these rules offers a different and complementary way of determining whether a decision or behavior is ethical, and all three rules should be used to sort out the ethics of a particular course of action. Ethical issues, as we just discussed, are seldom clear-cut, however, because the rights, interests, goals, and incentives of different stakeholders often conflict. For this reason, many experts on ethics add a fourth rule to determine whether a business decision is ethical: The **practical rule** is that an ethical decision is one that a manager has no hesitation or reluctance about communicating to people outside the company because the typical person in a society would think it is acceptable. A business decision is probably acceptable on ethical grounds if a manager can answer yes to each of these questions:

1. Does my decision fall within the accepted values or standards that typically apply in business activity today?
2. Am I willing to see the decision communicated to all people and groups affected by it—for example, by having it reported in newspapers or on television?
3. Would the people with whom I have a significant personal relationship, such as family members, friends, or even managers in other organizations, approve of the decision?

Applying the practical rule to analyze a business decision ensures that managers are taking into account the interests of all stakeholders.

Exercise 3. Read and translate the text.

Sources of an Organization's Code of Ethics

While a strong code of ethics can influence the way employees behave, what causes people to behave unethically in the first place? Moreover, how do managers and employees determine what is ethical or unethical?

Codes of ethics are formal standards and rules, based on beliefs about right or wrong, that managers can use to help themselves make appropriate decisions with regard to the interests of

their stakeholders. Ethical standards embody views about abstractions such as justice, freedom, equity, and equality. An organization's code of ethics derives from three principal sources in the organizational environment: *societal* ethics, *professional* ethics, and the *individual* ethics of the organization's managers and employees.

SOCIETAL ETHICS

Societal ethics are standards that govern how members of a society deal with each other in matters involving issues such as fairness, justice, poverty, and the rights of the individual. Societal ethics emanate from a society's laws, customs, and practices and from the unwritten attitudes, values, and norms that influence how people interact with each other. People in a particular country may automatically behave ethically because they have internalized values and norms that specify how they should behave in certain situations. Not all values and norms are internalized, however. The typical ways of doing business in a society and laws governing the use of bribery and corruption are the result of decisions made and enforced by people with the power to determine what is appropriate.

Societal ethics vary among societies. For example, ethical standards accepted in the United States are not accepted in all other countries. In many economically poor countries, bribery is standard practice to get things done, such as getting a telephone installed or a contract awarded. In the United States and many other Western countries, bribery is considered unethical and often illegal.

Societal ethics control self-interested behavior by individuals and organizations—behavior threatening to society's collective interests. Laws spelling out what is good or appropriate business practice provide benefits to everybody. Free and fair competition among organizations is possible only when laws and rules level the playing field and define what behavior is acceptable or unacceptable in certain situations. For example, it is ethical for a manager to compete with managers in other companies by producing a higher-quality or lowerpriced product, but it is not ethical (or legal) to do so by spreading false claims about competitors' products, bribing stores to exclude competitors' products, or blowing up competitors' factories.

PROFESSIONAL ETHICS

Professional ethics are standards that govern how members of a profession, managers or workers, make decisions when the way in which they should behave is not clear-cut. Medical ethics govern the way doctors and nurses are to treat patients. Doctors are expected to perform only necessary medical procedures and to act in the patient's interest and not in their own. The ethics of scientific research require scientists to conduct their experiments and present their findings in ways that ensure the validity of their conclusions. Like society at large, most professional groups can impose punishments for violations of ethical standards. Doctors and lawyers can be prevented from practicing their professions if they disregard professional ethics and put their own interests first.

Within an organization, professional rules and norms often govern how employees such as lawyers, researchers, and accountants make decisions and act in certain situations, and these rules and norms may become part of the organization's code of ethics. When they do, workers internalize the rules and norms of their profession (just as they do those of society) and often follow them automatically when deciding how to behave. Because most people follow established rules of behavior, people often take ethics for granted. However, when professional ethics are violated, such as when scientists fabricate data to disguise the harmful effects of products, ethical issues rise to the forefront of attention.

INDIVIDUAL ETHICS

Individual ethics are personal values (both terminal and instrumental) and attitudes that govern how individuals interact with other people. Sources of individual ethics include the influence of one's family, peers, and upbringing in general, and an individual's personality and experience. The experiences gained over a lifetime—through membership in significant social

institutions such as schools and religions, for example—also contribute to the development of the personal standards and values that a person applies to decide what is right or wrong and whether to perform certain actions or make certain decisions. Many decisions or behaviors that one person finds unethical, such as using animals for cosmetics testing, may be acceptable to another person because of differences in their personalities, values, and attitudes.

Тема 3: Личностно-профессиональное развитие. Предпринимательство. Малый и средний бизнес.

Exercise 1. Read and translate the text.

ENTREPRENEURSHIP (Предпринимательство)

Entrepreneurship is accepting the calculated risk of starting a business to make all profit. At one time, entrepreneurship was not included in the factors of production. However, a country that had little land and few other natural resources could prosper if it had brilliant entrepreneurs. The best examples today are Japan and South Korea. The United States has both natural resources and entrepreneurs, but the success of the United States is more dependent on entrepreneurs than it is on natural resources. An entrepreneur is an innovator who organizes, manages, and assumes the risks of starting a business to make a profit. Entrepreneurs are special people, are not the same as inventors. An entrepreneur may invent a product, but he also has the ability to develop that invention into a successful business product.

The definition of an entrepreneur given above applies to all people who start a business to make a profit. However, magazines such as Nation`s Business, Entrepreneur, black Enterprise, and inc., are talking mostly about small –business owners and managers. These small-business entrepreneurs are quite different. It is true that anyone who accepts the risk of starting a small business for profit can and must be considered an entrepreneur. But what do you call a person who has the vision and drive to start and develop a major new business that will go to employ thousands of people and become a major influence in the economy? Today, we use the same word: entrepreneur.

The major difference between the two groups is that one group, small –business entrepreneurs, is often quite content to start a small business and remain small. In other group entrepreneurs have visions of much greater size and scope. Both groups are vital to an economy. It is better to give a new name to those entrepreneurs who take the risk of starting and developing major corporations. Let`s call them corporate entrepreneurs. Corporate entrepreneurs may start their business as a small business, but that is not their ultimate goal. Corporate entrepreneurs may begin their organizations as sole proprietorships or partnerships, but eventually they form corporations to get more capital and to expand. Corporate entrepreneurs have vision and drive and are innovators with great leadership ability.

Would you succeed as an entrepreneur? You can learn the managerial and leadership skills needed to run a firm. However, you may not have the corporate entrepreneurship personality to assume the risks, take the initiative, create the vision, and rally others to follow your lead. To be a successful entrepreneur one should be self-directed, self-nurturing, actionoriented, tolerant of uncertainty. Here is more advice for would-be entrepreneurs to follow:

1. Research your market, but do not take too long to act.
2. Work for other people first and make your mistakes on their money.
3. Start out slowly. Start your business when you have a customer.
4. Set specific objectives, but don't set your goals too high. Remember, there's no easy money.
5. Plan your objectives within specific time frames.
6. Surround yourself with people who are smarter than yourself –including an accountant and an outside board of directors who will give you straight answers.
7. Do not be afraid to fail.

Having read the text, say, what you think about:

- significance of entrepreneurs for a national economy;
- characteristics of corporate entrepreneurs in comparison to those of small business entrepreneurs;
- your own entrepreneurial abilities.

Work in pairs. Ask questions summing up the main subject, key points, and supporting details presented in the text. Collect data to answer the questions. Organize your questions and answers in the form of a conversation. Summary writing

1. Read the text again and determine the main idea of each paragraph.
2. Underline the key words and collocations.
3. Put the main ideas into your own words. Try to use all the underlined words and collocations.
4. Organize the key points in the form of a plan.
5. Make a summary. Your summary should reflect the key points and the supporting details in a condensed form.

I. Study the table and speak about Sole Proprietorship.

What Is It?	1. when an individual carries on business on his own 2. an individual owns business directly
Advantages	1. low start up cost 2. owner in direct control 3. few regulations other than <i>Business Name Act</i> 4. flow through of profit or loss to the owner
Disadvantages	1. unlimited liability 2. lack of continuity 3. difficult to attract investors

II. Translate into English.

1. Основной характерной чертой индивидуального бизнеса является то, что он принадлежит одному физическому лицу.
2. Предприниматель после оплаты налогов единолично распоряжается всем полученным доходом (прибылью), но в то же время несет и полную ответственность за долги.
3. Ответственность за долги ничем не ограничена – за неуплату кредитов может быть продано и личное имущество.
4. При такой организационной форме бизнеса имеется только один источник займа – банковский кредит.
5. В США собственное дело как форма бизнеса составляет около 80% всего количества зарегистрированных предприятий, их доля в общем объеме реализации товаров и услуг на рынке составляет только 10%.

Exercise 2. Read and translate the text.***SMALL BUSINESS: AN OVERVIEW (Представление о малом бизнесе)***

In general, small business is defined as a small-scale enterprise which is privately owned and operated and not dominant in its respective field. But in fact, the legal definition of a small business varies by industry and country, financial measures and the number of employed being taken into account as well. Moreover, a small-scale enterprise can exist in different forms: a sole proprietorship, a partnership, a firm (or a company). There are also different classes of small businesses: service businesses (dry cleaners, bakeries, travel agencies, beauty parlors, etc.), retail businesses, construction firms, wholesalers, manufacturers (farms, workshops, etc.).

As to the small business status, it is supposed that this kind of enterprise typically employs fewer than 100 workers and has revenues of approximately \$25 million (in the USA and Canada, for example). At the same time, the U.S. Small Business Administration singles out non-manufacturing industries which employ fewer than 500 individuals within a 12-month period and does not earn more than \$7 million a year. The UK government, on the one hand, uses the EU definition and distinguishes between micro business (less than 10 employees and revenues under £2 million), small business (less than 50 employees and turnover under £10 million) and medium business (less than 250 employees and receipts under £50 million). On the other hand, the UK Department for Business requires the number of employees being less than 250, while Companies House, for accounting purposes, defines a small business as employing less than 50 people and a turnover being under £6.5 million. However, in Australia a small business is considered to have fewer than 15 employees on payroll, in Asian countries the number of employees is 100 or less, and small-scale African enterprises cannot hire more than 50 workers.

To set up a small business the entrepreneur should either provide his/her own money (personal savings or inherited capital) – equity capital, or invite loans from different sources: relatives and friends, commercial banks, government agencies, venture capitalists; these funds are called creditor's or debt capital. The owner can't raise money to expand business through issuing shares as the equity is not publicly traded, so business financing is provided and guaranteed solely by the owner's ability to persuade potential investors. A small business is a limited liability enterprise, which means that in case the business fails the owner (owners) is liable by its own capital to debts of all kinds owed by the business.

Though the owner of a small business independently takes necessary decisions and exercises close control over the enterprise, all business operations are subject to review by local and federal authorities to ensure obeying established rules and regulations and maintaining current standards as to the number of its subsidiaries and affiliates, the number of employees and the amount of average annual receipts. It is also necessary that an entrepreneur keeps records of the business for tax purposes and as a measure of growth. The owner must provide clean and safe working conditions for employees. In case the hired workers get injured on the job, small business owners are required to carry insurance to provide adequate compensation. **Discuss the following issues:**

1. The definition of a small business.
2. The responsibilities of a small business owner.
3. Small business support and supervision by local and federal authorities.

Work in pairs. Ask questions summing up the main subject, key points, and supporting details presented in the text. Collect data to answer the questions. Organize your questions and answers in the form of a conversation. Summary writing

1. Read the text again and determine the main idea of each paragraph.
2. Underline the key words and collocations.
3. Put the main ideas into your own words. Try to use all the underlined words and collocations.
4. Organize the key points in the form of a plan.
5. Make a summary. Your summary should reflect the key points and the supporting details in a condensed form.

Тема 4: Личностно-профессиональное развитие. Многонациональные корпорации. Международные финансовые организации.

Многонациональные корпорации.
MULTINATIONAL CORPORATIONS (MNC)
(Многонациональные корпорации)

Exercise 1. Scan through the text to grasp the main idea and express it in your own words.

Exercise 2. Read and translate the text.

The main driving force behind the rise of multinational corporations is the greater mobility of capital in comparison to other factors of production. As long as producers can find more profitable and cheaper ways to manufacture goods, they will search for them and invest money in them. Since many foreign countries offer cheap labour and raw materials, large companies consider moving their production factories abroad. They decide to set up or buy a facility, or enter into a joint venture, or establish a subsidiary. The more the costs of production differ across countries, the more multinationals arise.

At present, there is no agreement on the exact definition of multinational or transnational corporations as they are multidimensional and may be seen from several perspectives – namely foreign assets, sales, employment, management, ownership, strategy and structure. Rephrasing the well-known proverb, one can say: “Many scientists, many definitions.” Some economists believe multinationals are runaway corporations, others point out the fact that multinationals have a positive impact on the world’s economy.

One of the most common definitions of a multinational is: “a large organization operating in several countries, having headquarters and managed from one home country.” However, the ownership of most MNCs is not multinational. In fact, it is uninalational. Another definition says: “an organization having its facilities and other assets in more than one country”. Multinational corporations can vary in terms of the expansion of their activities. They may operate in a large number of countries and have hundreds of thousands of employees outside their home countries. For example, Walmart, an American multinational retailer, employs 2.3 million people in 28 countries. ExxonMobil, one of the world’s largest oil and gas companies, ranking No.9 on Forbes’ Global 2000 list in 2016, possesses oil refineries in 26 countries, employs 75,600 people, and has 43,000 retail sites in more than 100 countries. Nestle, the world’s largest food maker with headquarters in Switzerland, employs 333,000 people, has 447 factories in 86 countries, and sell its products in 196 states. Many multinationals have budgets and revenues that exceed those of several small countries.

Multinational enterprises affect employment in both the host and source countries. Setting up new manufacturing plants and factories creates new jobs in host countries. However, some MNEs may purchase already existing business entities. Moreover, they may demand that their managers and top executives run their subsidiaries. Therefore, MNEs are liable to have minimum effects on employment. Speaking about source countries, they are likely to face an employment decline because of runaway jobs and cheap foreign labour. At the same time, they may experience rising sales in other industries. The reason for this is the increase in employment and income in host countries. As a result, people tend to purchase and consume more on a more frequent schedule compared to previous periods. Accordingly, such changes promote global welfare in the long run. On the other hand, MNCs can negatively affect the economic and political policies of host countries by evading taxes (they shift profits to other countries with lower income tax rates), moving funds during international crises, and even initiating civil disturbances to avoid losses and protect their interests.

Multinational enterprises may improve a state’s balance of payments (BOP). Countries use the BOP to monitor all international transactions, i.e. all the money received or assets (credits) and money paid or liabilities (debits) by both the private and public sectors. In theory, the assets and the liabilities should balance, i.e. the balance of payments should be zero. In practice, countries have deficits or surpluses. The BOP encompasses the value of goods and services, capital movements that include FDI, loans, and portfolio investments, and other inflows and outflows of a country. A positive BOP means that more money flows into the country than comes out of it. The BOP is negative when the inflow is lower than the outflow. Hence, exports of goods and services as well as capital inflows strengthen the payments position. When a MNC sets up a subsidiary abroad, it makes foreign direct investments that represent an outflow of capital and may

be seen as a negative factor on the home country's payment position. However, the MNC purchases capital equipment and materials at home to run the subsidiary abroad. Moreover, the subsidiary will buy additional equipment and more materials over time, thus stimulating the MNC's home country's exports. In addition, the income generated abroad by the FDI contributes to the inflows of revenues for the home country's economy. All these strengthen the home country's BOP position.

Multinationals have many different tools to reduce their overall tax burden. One way is profit shifting, i.e. to report most of a company's income in a foreign country if corporate taxes there are lower than at home. This may be done through transfer pricing. A subsidiary sells its goods within a MNC at a grossly inflated price or the transfer price that may be unrelated to incurred costs or to operations that are carried out. Therefore, the tax paid to the source country decreases, while the tax paid to one of the host countries rises. Since all governments are interested in fair pricing across national borders, they set corporate transfer pricing rules and regulations. Thus, when dealing with their own subsidiaries, parent companies are required to set arm's length prices. Carrying out tangible, intangible, and service transactions "at arm's length" (на рыночных условиях) within a MNC means that a parent company sets prices at which independent buyers would be willing to buy and independent sellers would be willing to sell, i.e. transactions are made as if the parent company and its subsidiaries were unrelated.

Exercise 3. Work in pairs. Discuss the following questions.

1. What factors cause companies to go international or multinational?
2. Why do MNCs strive for new markets, especially in emerging economies?
3. When MNCs break into new markets, what positive changes do they bring?
4. What are the biggest problems created by multinationals?
5. How are the problems created by multinationals solved?
6. How can you characterize the negative impacts of MNCs on countries?
7. What key challenges do MNCs face when they expand globally?
8. How do MNCs overcome challenges related to entering new foreign markets?

Exercise 4. Describe in your own words (1-3 sentences):

- the preconditions for the creation of an MNC;
- the notion of the MNC;
- the size of an MNC;
- the reasons for emerging economies to welcome MNCs;
- that factors influencing a country's BOP;
- the reasons for emerging economies to fear MNCs.

Exercise 5. Work in pairs. Ask questions summing up the main subject, key points, and supporting details presented in the text. Gather data to answer the questions. Organize your questions and answers in the form of a conversation.

Exercise 6. Summary writing

1. Read the text again and determine the main idea of each paragraph.
2. Underline the key words and collocations.
3. Put the main ideas into your own words. Try to use all the underlined words and collocations.
4. Organize the key points in the form of a plan.
5. Make a summary. Your summary should reflect the key points and the supporting details in a condensed form.

Exercise 7. Write an essay on either of the choices below:

1. Examine the role of MNCs as an agent of globalization;
2. Compare the role of MNCs in both industrial and developing countries;
3. MNCs in Russia.

Тема 5: Личностно-профессиональное развитие. Международные финансовые организации.

Международные финансовые организации.

INTERNATIONAL INSTITUTIONS SET UP AT BRETTON WOODS

(Международные финансовые организации)

Exercise 1. Scan through the text to grasp the main idea and express it in your own words.

Exercise 2. Read and translate the text.

To prevent economic disorder and defuse political conflict American and British leaders initiated a conference which was known under the name of the United Nations Monetary and Financial Conference. In July, 1944, 730 representatives from 44 countries gathered in a New Hampshire town called Bretton Woods. Nowadays the conference is called the Bretton Woods conference. Its aim was to lay the foundation for the new financial and monetary postwar order. It also established GDP as a standard tool to measure a country's economic progress. The Bretton Woods system was successful in achieving the common goals of the industrialized countries that had created it and proved to be effective in controlling all the conflicts until the end of the 1960s when it dissolved.

The primary figures behind the the Bretton Woods system were the renowned British economist John Maynard Keynes, an economic advisor to the British Treasury, and Harry Dexter White, Chief International Economist at the U.S. Treasury. As a result of the Bretton Woods conference, the two major international institutions, the International Monetary Fund (IMF) and the International Bank of Reconstruction and Development (IBRD), commonly known as the World Bank, were established.

THE IMF

Both J.M. Keynes and H.D. White developed independent plans for a multilateral institution which was to shape the international monetary system after the second World War. Their plans differed in the sense of the institution's size, management and policies. The primary objective of the institution, later named IMF, was to provide financial assistance and promote international trade. As stated by H.D. White, the IMF had to be a multilateral relatively small institution which had to allocate its scarce resources among carefully selected countries. As claimed by J.M. Keynes the IMF had to be large enough to assist all the members on demand. Moreover, he believed it had to be managed by two "founder-States". In addition, J.M. Keynes suggested introducing an international currency named *Bancor* which had to serve a unit of account within international clearing system. He advocated the foundation of the International Clearing Union. On the contrary, H.D. White proposed to lend national currencies pegged to gold, the base reserve currency. The currencies had to be convertible for trade and other current account transactions. The U.S dollar gained momentum and became the new global currency linked to the price of gold. Thus, H.D. White is considered to be the creator of the dollar's privileged place in the new system.

When the Bretton Woods system collapsed, the IMF started providing concessional loans through the Trust Fund. In March 1986, the IMF set up the Structural Adjustment Facility, a concessional financing program, which was succeeded by the Enhanced Structural Adjustment Facility in December 1987. The IMF member states were able to choose any form of fixed exchange rate except for the currency's peg to gold. They could peg their currencies to dollar or any other currency or even a currency basket. They could allow their currencies float freely or

adopt the currency of another country, taking part in a currency bloc. They could form a part of a monetary unit.

At present there are 189 members which cooperate in resolving international monetary problems and share information on financial, fiscal, economic, and exchange policies. The IMF serves only to member states. To become a member state, a country has to agree to the IMF code of conduct, pay a quota subscription, allow exchange of foreign currency and ensure openness in economic policies. The membership enhances investment and trade resulting in increased employment. In addition, the IMF assists in solving financial problems and provides technical support.

The IMF is managed by the Board of Governors. The Board normally meets annually and consists of governors appointed by member states. They are either ministers of finance or governors of central banks. The Board of Governors communicates its comments, concerns, intentions, and wishes to the Executive Directors who hold formal sessions on a regular basis. They normally meet at least three times a week. There are 24 Executive Directors. Eight of them represent individual countries – the United State, the United Kingdom, France, Germany, Russia, China, Japan, and Saudi Arabia. The other 16 represent groups of the remaining countries.

The IMF has an international staff of about 2,600 economists, statisticians, research scholars, experts in public finance and taxation and in finance systems and banking, linguists, writers and editors, and support personnel, most headquartered in Washington, DC. The IMF is headed by a Managing Director who is also chairman of the Executive Board, which appoints him.

The IBRD

International Bank for Reconstruction and Development, commonly known as the World Bank, was founded on December 27, 1945. Its main purpose was to finance the reconstruction of the countries ruined by WWII. The bank was intended to provide low interest rates to the devastated countries of Europe and Japan. However, the countries preferred to take advantage of the United States Marshall Plan, officially known as the European Recovery Program or ERP, since it provided monetary support in the form of grants and loans which did not have to be repaid. The Marshall Plan is thought to have been one of the first tools of European integration as it removed trade barriers, modernized European industrial and business practices, renewed equipment and transport system, and set up institutions coordinating political policies and economic processes at a continental level. In fact, the Marshall Plan laid the foundation for the North Atlantic Treaty Organization (NATO).

On the grounds that the funding from the Marshall Plan became more popular than the funding from the IBRD, the World Bank rewrote its original mandate and started to provide loans and advisory services to poorer and less developed countries of the Third World. It switched to reducing global poverty by promoting development. The Bank initiated food production, health improvement, rural and urban development projects.

Nowadays, the IBRD is part of the World Bank Group and one of the leaders in the field of international development and poverty reduction. The World Bank makes three types of loans: project loans, sector adjustment loans, and SAP loans. Large infrastructure projects, for example building of dams, mines and power plants, are financed with project loans. To meet the direct cost of a project or to support sector-specific policy changes the IBRD provides sector adjustment loans. SAP loans are the loans given under the Bank's Structural Adjustment Program. They offer short-term support in exchange for major changes within a country.

At first its staff included mainly economists, engineers and financial analysts. However, in the 1980s, with the expansion of its operations and the emergence of new social life issues, the Bank addressed the fields of cultural heritage, education, and communications. Consequently, it hired sectoral experts, social scientists, public policy experts, and others. In addition, the Bank improved its services, transparency of its activities, and client satisfaction.

At present the World Bank Group is made up of 189 organizations owned by the governments of member states. The member states are the countries which joined the IMF. The Bank supports their governments, institutions, and organizations. The institution sticks to the following rule: one dollar, one vote. Each country joining the IMF and the Bank has to pay a quota based on its wealth. The amount of money paid determines a country's voting power. The higher the contribution is, the greater voting rights a country exercises. Thus, the *Group of Seven*, commonly called G7, that includes the industrialized nations like the U.S., the U.K., Canada, Germany, France, Italy, and Japan and holds over 40% of the votes, dominates decision-making and controls the IBRD. By comparison, China and India, the two fast growing economies representing 39 percent of the world's population, have 4.65% and 3.05% of the votes respectively. On a side note, the Russian Federation was the member of the Group of Eight (G8) from 1998 through 2014. However, after Russia's annexation of Crimea in March, 2014, the country was suspended from the G8. The Russian Federation has 2.79% of the votes. Governments of the emerging economies have to follow all the derivatives of the World Bank. If a country and its citizens resist doing that, they may be isolated and cut off from the Bank. Moreover, they are likely to lose any assistance. This erodes the sovereignty of the developing nations. Not surprisingly, the developing countries compare the Bank to an international economic cop and its policies to the new form of economic imperialism.

Exercise 3. Work in pairs. Discuss the following questions.

1. What is the IMF?
2. What is the World Bank?
3. How do the IMF and the World Bank differ?
4. Who can become a member of the IMF and the World Bank?
5. Where do the IMF and the World Bank get money?
6. Who can borrow from the IMF and the World Bank?
7. Who makes decisions at the IMF and the World Bank?
8. What types of loans does the World Bank provide?
9. How can you characterize the impact of the IMF and the World Bank on the world's economy?

Exercise 4. Work in pairs. Ask questions summing up the main subject, key points, and supporting details presented in the text. Gather data to answer the questions. Organize your questions and answers in the form of a conversation.

Exercise 5. Describe in your own words (1-3 sentences):

- the reasons for Bretton Woods conference;
- the outcomes of the Bretton Woods conference;
- the origins of the IMF;
- the differences between J.M. Keynes' and H.D. White's plans;
- the present-day objectives of the IMF;
- the IMF policies;
- the reasons for creation of the IBRD;
- the reasons why countries chose the Marshall Plan over the IBRD;
- the IBRD policies;
- the present-day World Bank and its operations;
- the IMF's and the World Bank's size and structure.

Exercise 6. Summary writing

1. Read the text again and determine the main idea of each paragraph.
2. Underline the key words and collocations.
3. Put the main ideas into your own words. Try to use all the underlined words and collocations.
4. Organize the key points in the form of a plan.
5. Make a summary. Your summary should reflect the key points and the supporting details in a condensed form.

Exercise 7. Write an essay on either of the choices below:

1. The merits and demerits of the IMF;
2. The similarities and differences between the IMF and the World Bank;
3. The role of the World Bank.

Раздел 3: Информационные технологии в академической и профессиональной деятельности.

Тема 1: Информатизация общества и его правовой системы (банки и базы данных).

Exercise 1. Read and translate the articles.

1. Informatization of the Society in the Digital Age

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<https://biomedres.us/pdfs/BJSTR.MS.ID.005418.pdf>

2. <https://www.sciencepubco.com/index.php/ijet/article/view/27271>

Exercise 2. Read and translate the text.

<https://www.techopedia.com/definition/6731/data-bank>

What Does Data Bank Mean?

A data bank is a well-organized and maintained collection of data for easy consultation and use. This data repository is made accessible on local and remote servers, and can contain information about a single, dedicated subject or multiple subjects in a well-organized manner.

A data bank is a repository of information on one or more subjects for easy and quick retrieval whenever needed. This data could be the credit card transactions of customers for a business or the database of a company where a large number of queries are filed daily on a daily basis.

There are also a number of online data banks that collect information on various subjects, and are available for public search.

Databank is a synonym of **database**. As nouns the difference between **databank** and **database** is that databank is a database (collection of organized information in a regular structure) while **database** is (computing) a collection of (usually) organized information in a regular structure, usually but not necessarily in a machine-readable format accessible by a computer. As a verb database is to enter data into a database.

Exercise 3. Read and translate the article.

Internet of Things (IoT) Data vs. Static Data Analytics

By Kaushik Pal

Published: October 21, 2015

There are fundamental differences between the processing approaches of traditional data and data streams arriving from the Internet of Things (IoT) devices or sensors. Static or traditional data analysis is a linear process, while IoT-generated data analysis is not. The technology and skills required to analyze IoT-generated data are totally different.

An important difference between traditional data and IoT-generated data is that the latter can be delivered in real time, which is critical for certain industries like banking, telecom and defense. Static data, on the other hand, does not provide real-time data, but still has a lot of utility. That said, IoT-generated data has been the center of attention for quite some time and there is a lot of buzz around it. That, however, does not mean that traditional data's time has passed.

What Are Traditional Data and IoT-Generated Data?

Traditional or static data, simply put, is data that does not change. Let us understand this with an example. You are filling out a form where you are required to select your state of residence from a list. The list does not change because the number of states in the U.S. does not change (or, hasn't since 1959, anyway). Now, this list of states is maintained somewhere in the system, and since the list does not change, it can be safely said that the data is not accessed or processed frequently.

IoT-generated data is the data generated by the sensors fitted into interconnected devices. In the IoT scheme of things, each device will have an IP address so that it is able to communicate with other devices having IP addresses. It can exchange data, for example. Now, these devices may be connected to a server which is collecting data constantly from these devices. For example, your smartphone may install an app which collects information on your health and sends it to a server that may be accessed by a hospital. So, you can imagine the amount of varied data flooding into the server every minute. The data is constantly and relentlessly changing. IoT-generated data, in a sense, is also dynamic data because it tends to change.

Given the totally different nature of the data, it is obvious that the approaches to store and process the data will be totally different. The paragraphs below discuss the main differences between traditional and IoT-generated data.

Differences Between Traditional Data Analytics and IoT-Generated Data Analytics

Since both types of data are different, the fundamental methods of storing and processing have to be different. The IoT-generated data has generated a lot of attention and praise, to the extent of some suggesting that traditional data has no place in the industry any longer. That is not true. The salient differences between the two types of analytics are discussed below.

Static Data is Not About Real-Time, While IoT-Generated Data Is

Let us understand this point with a couple of use cases. Let us assume that a bank wants to formulate a credit card protection policy and for that, it needs historical data on credit card fraud incidents. So the bank may want data such as time and date of the incidents, transaction details, ways the credit card details were accessed fraudulently, regions most prone to fraud and the transaction amount. This data is related to the past and does not change. It will not be accessed a lot — the bank will thoroughly analyze the data once, or maybe twice, and not more. So, you can see that static data does not provide any real-time intelligence.

IoT data, on the other hand, does provide real-time intelligence. Let us understand this with the example of a parking space management system. We know that in the IoT scheme of things, all devices must have an IP address, with the help of which, the device will exchange data or talk to other devices. Let us assume that the civic authority in a city that has seen an explosion in the number of private vehicles is having a difficult time allotting parking spaces to the cars. Given the shortage of parking spaces and the growth in the number of cars, optimal usage of the available parking space is extremely important. So, the cameras in a parking space can be fitted with sensors that can capture the details of a parked car and send the details to a server. So that parking slot will be shown as “occupied.” The moment the parking slot is vacant, the server will receive a

notification and the next allotment can be done. Similarly, the number of vacant parking slots will also be known.

Storage Mechanism

The storage mechanism is driven by the unique requirements of both traditional data and IoT data. Traditional data is finite, and until now, many organizations have had their own data centers to store traditional data. However, traditional data centers are an expensive proposition as well. With the advent of the cloud, many companies are gradually opting for cloud storage. While traditional data may be a good fit for traditional data centers, IoT data is best accommodated in the cloud because the volume continues to increase, and it is an extremely expensive idea that the traditional data center storage should keep pace with IoT data. Cloud storage is flexible and the best option for storing IoT data.

Processing Mechanism

Traditional data can be processed with the help of standard querying languages such as SQL and analytics can be created with the help of standard programming languages. It does not take any new learning to perform traditional data analytics. The situation is a bit more challenging with IoT data, also referred to by many people as big data. Hadoop, to date, is the most popular framework for big data processing, but many are still tentative about it. Querying IoT data is not an easy task because the technology has not yet evolved and there is a lot of investment required to make the tools user friendly. The nature of IoT data is quite different from that of traditional data, and so the industry is still finding ways to get good analytics at lesser investments.

Conclusion

Their differences notwithstanding, traditional analytics can in some cases complement IoT analytics. In a sense, IoT data also becomes historic data after some time. The IoT onslaught notwithstanding, traditional data analytics is not going to go away anytime soon. IoT data and big data analytics is still being viewed tentatively and there is a lot of caution. It takes time for industries to adopt something that is new, complex and requires investments. Traditional data analytics is proven and established, on the other hand. Though it is an interesting situation, it seems that after a few years, IoT is going to gain a lot more credence and companies are going to shift away from traditional data analytics. For that to happen, IoT data analytics infrastructure needs to really mature and find acceptance. Change is — always — a slow and a complex process.

Exercise 4. Read and translate the article.

Big Data

Last updated: February 25, 2019 *What*

Does Big Data Mean?

Big data refers to a process that is used when traditional data mining and handling techniques cannot uncover the insights and meaning of the underlying data. Data that is unstructured or time sensitive or simply very large cannot be processed by relational database engines. This type of data requires a different processing approach called big data, which uses massive parallelism on readily-available hardware.

Quite simply, big data reflects the changing world we live in. The more things change, the more the changes are captured and recorded as data. Take weather as an example. For a weather forecaster, the amount of data collected around the world about local conditions is substantial. Logically, it would make sense that local environments dictate regional effects and regional effects dictate global effects, but it could well be the other way around. One way or another, this weather data reflects the attributes of big data, where real-time processing is needed for a massive amount of data, and where the large number of inputs can be machine generated, personal observations or outside forces like sun spots.

Processing information like this illustrates why big data has become so important:

- Most data collected now is unstructured and requires different storage and processing than that found in traditional relational databases.
- Available computational power is sky-rocketing, meaning there are more opportunities to process big data.
- The Internet has democratized data, steadily increasing the data available while also producing more and more raw data.

Data in its raw form has no value. Data needs to be processed in order to be of value. However, herein lies the inherent problem of big data. Is processing data from native object format to a usable insight worth the massive capital cost of doing so? Or is there just too much data with unknown values to justify the gamble of processing it with big data tools? Most of us would agree that being able to predict the weather would have value, the question is whether that value could outweigh the costs of crunching all the real-time data into a weather report that could be counted on.

Exercise 5. Read and translate the article.

Real-Time Data

Last updated: June 13, 2018

What Does Real-Time Data Mean?

Real-time data refers to data that is presented as it is acquired. The idea of real-time data handling is now popular in new technologies such as those that deliver up-to-the-minute information in convenience apps to mobile devices such as phones, laptops and tablets.

The basic definition of real-time data is that it is data that is not kept or stored, but is passed along to the end user as quickly as it is gathered. It is important to note that real-time data does not mean that the data gets to the end user instantly. There may be any number of bottlenecks related to the data collection infrastructure, the bandwidth between various parties, or even just the slowness of the end user's computer. Real-time data does not promise data within a certain number of microseconds. It just means that the data is not designed to be kept back from its eventual use after it is collected.

Real-time data is enormously valuable in things like traffic GPS systems that show drivers what is going on around them. It is helpful for all sorts of analytics projects and for keeping people informed about their natural environment through the power of instant data delivery. During the early days of computing, the model was to capture any data for storage. Now, with the proliferation of mobile devices and other advancements in technology, it is becoming more common for software to simply port collected data directly to an end user.

Тема 2: Информационные технологии в бухгалтерском деле.

Exercise 1. Read and translate the text. Choose the best heading for each part of the text.

- A. *Mobility and Reduced Travel Time*
- B. *Instant Access to Business Information*
- C. *Document Scanning and Signing*
- D. *Bank Information Accessibility*
- E. *Business Software Advancements*

How Is Information Technology Used in Accounting?

By Kimberlee Leonard Updated February 12, 2019

Information technology has changed the way that just about every industry functions including accounting. While you might not be able to afford an in-house accountant, technology makes it effective and easy to have a professional working on your business finances. Take a look at how you can use information technology to partner with an off-site accountant and keep your business's financial goals on track.

Part 1

Cloud computing keeps business information in a secured internet server. When an accountant uses cloud computing solutions, the business owner has immediate access via his computer to all accounting information. Any credits or debits made or notated by either party are immediately available for review. This accessibility makes it possible for business owners to review the valuable financial information needed to run operations with no delay.

Part 2

Accounting and tax software advancements have streamlined the entire process of accounting and filing returns. Most accounting software integrates with most corporate tax software, which means the data is quickly segmented and categorized in the appropriate tax categories. Not only does this make tax filing faster, but it also makes it more accurate. As long as the data in the accounting software is categorized correctly, the information going into the tax software is entered correctly.

Part 3

Many small-business owners don't need a full-time in-house accountant. With the internet and advances in information technology, a virtual accountant is as effective as an inperson accountant. This way of doing business reduces overhead and travel time. Business owners save money because information technology brings accountants directly to the company finances without travel time, which reduces overhead.

Part 4

Major accounting programs and banks sync with a few mouse clicks. Online accessibility provides the bank information to the accountant as soon as it is available, which streamlines the process of monthly bank account balancing. The accountant only needs to go in and troubleshoot lines items that don't make sense. Business records stay up to date, and the accountant's life at tax time a lot easier, which minimizes costs to the company.

Part 5

Accountants need access to a variety of business documents. Previously, when accounting was handled remotely, accessing this information took a lot of time and energy from both sides. With signing and scanning technologies, information can be uploaded and stored in the cloud. Clients can modify and sign information as needed.

For example, an employee may not have signed a Form W-9 when hired, but this form is necessary for payroll records. With document-signing abilities, the accountant can send the employee an email requesting a digital signature. This process is easy and saves everyone time while remaining compliant with IRS regulations. Online document scanning and signing is another way information technology streamlines the accounting process for accountants and small-business owners.

Exercise 2. Read and translate the text.

Types of Technology Used in Accounting

Before exploring the role of technology in accounting, it helps to look at some of the types of technology used in accounting today.

Cloud computing accounting software: This software makes it easy to input and track accounting data and generate reports. It also has error-checking functionality and makes accounting data accessible from anywhere.

Optical character recognition software: This software allows accountants to use scanners or even their mobile phone to import documents and convert them to a digital form that the accounting system can use.

Mobile accounting apps: These work along with cloud accounting software so accountants can enter transactions and access data on the go.

Machine learning: Seen in some types of accounting software, this capability can use prior information and experience to learn to perform tasks such as financial analysis.

Digital currencies: Businesses can now conduct transactions with more than cash, checks and cards through the use of electronic wallets that store cryptocurrencies like bitcoin and litecoin.

Exercise 3. Read and translate the text. Choose the best heading for each part of the text.

- A. *More Required Skills for Accountants*
- B. *Automation and Less Manual Entry*
- C. *Improved Accuracy of Accounting Data*
- D. *Improved Accessibility of Accounting Data*
- E. *Better Decision Making With Machine Learning*

The impact of Information Technology on Accounting

Part 1 _____

With the use of cloud accounting services, all authorized users can access a company's accounting information anywhere they have access to the internet. This helps save time since accountants won't need to physically download files and share them with other users.

These services even allow accountants to make entries, scan documents and check reports from their mobile devices. This improved accessibility has made it possible for accounting and finance professionals to **work efficiently and remotely**.

Part 2 _____

Popular accounting software can now **integrate** with invoicing, payment and payroll services as well as full enterprise systems. This gives the software access to real-time information from numerous sources, so accounting records can automatically update as transactions happen.

Further, the use of optical character recognition software has made it possible to take pictures of printed documents like receipts and easily import them into the software without needing to type them. Together, these technologies reduce the need for manual entry and save accountants significant time.

These kinds of automation have brought some changes to the role of an accountant today. Mainly, accountants can spend more time **analyzing financial data and advising management**. Companies may also need fewer accounting professionals due to improved efficiency.

Part 3 _____

The impact of technology in accounting is also seen in how accountants can more easily reduce errors and provide companies with more useful financial information. Automating the recording of transactions and the transfer of data has **reduced the likelihood of human error**. At the same time, modern accounting software can check for common errors and notify accountants immediately so they can address the issue. This can both help the company make more informed decisions and reduce penalties and audits from mistakes that later impact tax reporting.

Part 4 _____

Machine learning is one of the types of technology used in accounting that will continue to change the role of the accounting profession and help companies make tough financial decisions more easily. This technology has already helped popular accounting software check for errors in thousands of transactions and automate routine tasks.

It can also help accountants search numerous financial documents for key information and even **assess the risks** of certain financial decisions.

Part 5 _____

The impact of technology in accounting also means that accountants need to be comfortable quickly learning to use accounting software, performing data analysis and importing data from multiple sources.

At the same time, the rise of electronic currencies means that accountants must learn about how to handle issues such as **losses, gains and the taxation of cryptocurrency**. For example,

these digital currencies have specific rules for recording their values that accountants will need to learn.

Exercise 4. Read and translate the text.

Introduction to Accounting Information Systems (AIS)

By

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<https://www.investopedia.com/articles/professionaleducation/11/accounting-information-systems.asp>

An accounting information system (AIS) is a structure that a business uses to collect, store, manage, process, retrieve, and report its financial data so it can be used by accountants, consultants, business analysts, managers, chief financial officers (CFOs), auditors, regulators, and tax agencies. Specially trained accountants work in-depth with AIS to ensure the highest level of accuracy in a company's financial transactions and record-keeping, as well as make financial data easily available to those who legitimately need access to it—all while keeping data intact and secure.

- An accounting information system (AIS) is used by companies to collect, store, manage, process, retrieve, and report financial data.
- AIS can be used by accountants, consultants, business analysts, managers, chief financial officers, auditors, and regulators.
- An AIS helps the different departments within a company work together.
- An effective AIS uses hardware and software to effectively store and retrieve data.
- The internal and external controls of an AIS are critical to protecting a company's sensitive data.

Understanding Accounting Information Systems (AIS)

An accounting information system is a way of tracking all accounting and business activity for a company. Accounting information systems generally consist of six primary components: people, procedures and instructions, data, software, information technology infrastructure, and internal controls. Below is a breakdown of each component in detail.²

1. AIS People

The people in an AIS are the system users. An AIS helps the different departments within a company work together. Professionals who may need to use an organization's AIS include: □

Accountants

- Consultants
- Business analysts
- Managers
- Chief financial officers
- Auditors

For example, management can establish sales goals for which staff can then order the appropriate amount of inventory. The inventory order notifies the accounting department of a new payable. When sales are made in a business, the people and departments involved in the sales process could include the following:

1. Salespeople enter the customer orders into the AIS.
2. Accounting bills or sends an invoice to the customer.
3. The warehouse assembles the order.
4. The shipping department sends the order out to the customer.
5. The accounting department gets notified of a new accounts receivable, which is an IOU from the customer that's typically paid within 30, 60, or 90 days.
6. The customer service department tracks the order and customer shipments.
7. Management uses AIS to create sales reports and perform cost analysis, which can include inventory, shipping, and manufacturing costs.

With a well-designed AIS, everyone within an organization can access the same system and retrieve the same information. An AIS also simplifies the process of reporting information to people outside of the organization, when necessary.

For example, consultants might use the information in an AIS to analyze the effectiveness of the company's pricing structure by looking at cost data, sales data, and revenue. Also, auditors can use the data to assess a company's internal controls, financial condition, and compliance with regulations such as the Sarbanes-Oxley Act (SOX).³

The AIS should be designed to meet the needs of the people who will be using it. The system should also be easy to use and should improve, not hinder efficiency.

2. Procedures and Instructions

The procedure and instructions of an AIS are the methods it uses for collecting, storing, retrieving, and processing data. These methods are both manual and automated. The data can come from both internal sources (e.g., employees) and external sources (e.g., customers' online orders). Procedures and instructions will be coded into the AIS software. However, the procedures and instructions should also be "coded" into employees through documentation and training. The procedures and instructions must be followed consistently in order to be effective.

3. AIS Data

An AIS must have a database structure to store information, such as structured query language (SQL), which is a computer language commonly used for databases. SQL allows the data that's in the AIS to be manipulated and retrieved for reporting purposes.⁴ The AIS will also need various input screens for the different types of system users and data entry, as well as different output formats to meet the needs of different users and various types of information.

The data contained in an AIS is all of the financial information pertinent to the organization's business practices. Any business data that impacts the company's finances should go into an AIS. The type of data included in an AIS depends on the nature of the business, but it may consist of the following:

- Sales orders
- Customer billing statements
- Sales analysis reports
- Purchase requisitions
- Vendor invoices
- Check registers
- General ledger
- Inventory data
- Payroll information
- Timekeeping
- Tax information

The data can be used to prepare accounting statements and financial reports, including accounts receivable aging, depreciation or amortization schedules, a trial balance, and a profit and loss statement. Having all of this data in one place—in the AIS—facilitates a business's recordkeeping,

reporting, analysis, auditing, and decision-making activities. For the data to be useful, it must be complete, accurate, and relevant.

On the other hand, examples of data that would not go into an AIS include memos, correspondence, presentations, and manuals. These documents might have a tangential relationship to the company's finances, but, excluding the standard footnotes, they are not really part of the company's financial record-keeping.

4. AIS Software

The software component of an AIS is the computer programs used to store, retrieve, process, and analyze the company's financial data. Before there were computers, an AIS was a manual, paper-based system, but today, most companies are using computer software as the basis of the AIS. Small businesses might use Intuit's Quickbooks or Sage's Sage 50 Accounting, but there are others.⁵⁶ Small to mid-sized businesses might use SAP's Business One.⁷ Mid-sized and large businesses might use Microsoft's Dynamics GP,⁸ Sage Group's MAS 90,⁹ or MAS 200, Oracle's PeopleSoft,¹⁰ or Epicor Financial Management.¹¹

Quality, reliability, and security are key components of effective AIS software. Managers rely on the information it outputs to make decisions for the company, and they need high-quality information to make sound decisions.

AIS software programs can be customized to meet the unique needs of different types of businesses. If an existing program does not meet a company's needs, the software can also be developed in-house with substantial input from end-users or can be developed by a third-party company specifically for the organization. The system could even be outsourced to a specialized company.

For publicly-traded companies, no matter what software program and customization options the business chooses, Sarbanes-Oxley regulations will dictate the structure of the AIS to some extent. This is because SOX regulations establish internal controls and auditing procedures with which public companies must comply.¹²

5. IT Infrastructure

Information technology infrastructure is just a fancy name for the hardware used to operate the accounting information system. Most of these hardware items a business would need to have anyway and can include the following:

- Computers
- Mobile devices
- Servers
- Printers
- Surge protectors
- Routers
- Storage media
- A back-up power supply

In addition to cost, factors to consider in selecting hardware include speed, storage capability, and whether it can be expanded and upgraded.

Perhaps most importantly, the hardware selected for an AIS must be compatible with the intended software. Ideally, it would be not just compatible, but optimal—a clunky system will be much less helpful than a speedy one. One way businesses can easily meet hardware and software compatibility requirements is by purchasing a turnkey system that includes both the hardware and the software that the business needs. Purchasing a turnkey system means, theoretically, that the business will get an optimal combination of hardware and software for its AIS.

A good AIS should also include a plan for maintaining, servicing, replacing, and upgrading components of the hardware system, as well as a plan for the disposal of broken and outdated hardware, so that sensitive data is completely destroyed.

6. Internal Controls

The internal controls of an AIS are the security measures it contains to protect sensitive data. These can be as simple as passwords or as complex as biometric identification. Biometric security protocols might include storing human characteristics that don't change over time, such as fingerprints, voice, and facial recognition.

An AIS must have internal controls to protect against unauthorized computer access and to limit access to authorized users, which includes some users inside the company. It must also prevent unauthorized file access by individuals who are allowed to access only select parts of the system.

An AIS contains confidential information belonging not just to the company but also to its employees and customers. This data may include:

- Social Security numbers
- Salary and personnel information
- Credit card numbers
- Customer information
- Company financial data
- Financial information of suppliers and vendors

All of the data in an AIS should be encrypted, and access to the system should be logged and surveilled. System activity should be traceable as well.

An AIS also needs internal controls that protect it from computer viruses, hackers, and other internal and external threats to network security. It must also be protected from natural disasters and power surges that can cause data loss.

Real World Examples of Accounting Information Systems

A well-designed AIS allows a business to run smoothly on a day-to-day basis while a poorly designed AIS can hinder its operation. The third use for an AIS is that, when a business is in trouble, the data in its AIS can be used to uncover the story of what went wrong. The cases of WorldCom and Lehman Brothers provide two examples.

WorldCom

In 2002, WorldCom's internal auditors Eugene Morse and Cynthia Cooper used the company's AIS to uncover nearly \$4 billion in fraudulent expense allocations and other accounting entries.¹³ Their investigation led to the termination of CFO Scott Sullivan, as well as new legislation—section 404 of the Sarbanes-Oxley Act, which regulates companies' internal financial controls and procedures.¹⁴¹⁵

Lehman Brothers

When investigating the causes of Lehman's collapse, a review of its AIS and other data systems was a key component, along with document collection and review, plus witness interviews. The search for the causes of the company's failure "required an extensive investigation and review of Lehman's operating, trading, valuation, financial, accounting, and other data systems," according to the 2,200-page, nine-volume examiner's report.¹⁶

Lehman's systems provide an example of how an AIS should *not* be structured. Examiner Anton R. Valukas' report states, "At the time of its bankruptcy filing, Lehman maintained a patchwork of over 2,600 software systems and applications... Many of Lehman's systems were arcane, outdated or non-standard."¹⁶

The examiner decided to focus his efforts on the 96 systems that appeared most relevant. This examination required training, study, and trial and error just to learn how to use the systems.¹⁶

Valukas' report also noted, "Lehman's systems were highly interdependent, but their relationships were difficult to decipher and not well-documented. It took extraordinary effort to untangle these systems to obtain the necessary information."¹⁶

The Bottom Line

The six components of an AIS all work together to help key employees collect, store, manage, process, retrieve, and report their financial data. Having a well-developed and maintained

accounting information system that is efficient and accurate is an indispensable component of a successful business.

Exercise 5. Read and translate the article.

https://www.researchgate.net/publication/272909606_Information_Technology_roles_in_Accounting_Tasks_-_A_Multiple-case_Study

Exercise 6. Read and translate the article.

The impact of Information Technology (IT) on modern accounting systems
<https://www.sciencedirect.com/science/article/pii/S1877042811024621>

Exercise 7. Translate from Russian into English.

1. В самом общем смысле бухгалтерский учет - это процесс измерения и документирования притоков и оттоков денежных средств организации. Бухгалтеры проводят большую часть своего рабочего дня, анализируя большие массивы финансовых данных, и должны понять их смысл для своих клиентов, многие из которых являются неспециалистами, не имеющими или почти не имеющими бухгалтерского образования.
2. Бухгалтерский учет с использованием информационных технологий объединяет традиционные принципы бухгалтерского учета с программным обеспечением и информационными системами для создания централизованного места хранения финансовых данных организации. Такая оцифровка также упрощает процесс анализа любых таких данных, позволяя организациям выявлять и исправлять ошибки или неэффективность своих финансовых стратегий.
3. Если раньше бухгалтеры вводили данные об операциях вручную, то информационные технологии позволили регистрировать информацию в режиме реального времени, собирать информацию из многочисленных источников и автоматизировать повторяющиеся задачи. Это позволило специалистам по бухгалтерскому учету больше сосредоточиться на предоставлении финансовых консультаций и мониторинге эффективности. В то же время развитие информационных технологий помогло компаниям экономить время, сократить количество ошибок и принимать более эффективные финансовые решения.
4. Ручной учет предполагает использование бумажных бухгалтерских книг и журналов для записи финансовых операций. Эти инструменты относятся к ушедшей эпохе. Бухгалтеры - часто в зеленых козырьках и черных повязках - использовали ручную бухгалтерию для ведения финансовых счетов своих компаний. Сегодня предприятия все еще могут использовать ручную бухгалтерию для некоторых процессов. Однако недостатки могут ослабить ручную бухгалтерию.
5. Бухгалтерские процессы, использующие бумажные журналы и бухгалтерские книги или аналогичные инструменты, требуют большого количества времени для выполнения задач. Бухгалтерам необходимо найти счета и журналы в системе, прежде чем записывать проводки. Проверка остатков по счетам и просмотр информации также сопряжены с трудностями. Бухгалтерам также может понадобиться просмотреть множество документов, чтобы найти информацию, запрашиваемую руководителями. Копирование этой информации также может быть затруднено.
6. Ошибки могут быть довольно частыми при ручном ведении бухгалтерского учета. Распространенными ошибками являются ввод информации на неправильные счета, перенос цифр или запись информации в обратном порядке. Хотя эти ошибки встречаются и в современных системах бухгалтерского учета, в ручных системах нет внутренних сдержек и противовесов. Бухгалтеры, исследующие ошибки, часто тратят несколько часов на поиск и исправление записей. Несколько бухгалтеров, работающих с несколькими бухгалтерскими книгами, ведущимися вручную, могут усугубить эти проблемы.
7. Отсутствие безопасности

- еще один распространенный недостаток ручной бухгалтерии. Компании не могут предотвратить просмотр сотрудниками конфиденциальных данных в бумажных бухгалтерских книгах и журналах. Файлы, скопированные и сохраненные на компьютере, также могут быть менее безопасными. Это может позволить сотрудникам злоупотреблять финансовой информацией путем мошенничества или растраты. Недовольные сотрудники также могут нанести непоправимый ущерб информации и уничтожить важные финансовые записи.

8. Крупные организации часто сталкиваются с трудностями при ведении бухгалтерского учета вручную из-за отсутствия нескольких бухгалтерских книг и журналов. У большинства предприятий есть один журнал для кредиторской и дебиторской задолженности, расчета заработной платы, основных средств и так далее. Это означает, что в каждый момент времени только один бухгалтер может работать с журналом. Разделение этих журналов на субрегистры может привести к снижению безопасности и возможности дублирования информации в бухгалтерской системе.

Тема 3: Современные банковские технологии: информационные и инновационные.

Exercise 1. Read and translate the articles and tutorials.

<https://www.forbes.com/sites/ronshevin/2021/01/18/the-5-hottest-technologies-in-banking-for-2021/?sh=7e5032ce35c4>

<https://www.businessinsider.com/future-of-banking-technology>

<https://inc42.com/resources/how-emerging-technologies-are-enabling-the-banking-industry/>

<https://arca.com/resources/blog/the-6-coolest-trends-in-modern-banking>

<https://www.yesbank.in/life-matters/how-technology-has-changed-the-face-of-banking-industry>

Тема 4: Финансовая отчетность. Формирование отчетности в информационных системах.

Exercise 1. Read and translate the articles and tutorials.

<https://www.accountingtools.com/articles/financial-information-system.html>

<https://opentextbc.ca/principlesofaccountingv1openstax/chapter/define-and-describe-the-components-of-an-accounting-information-system-2/>

<https://www.upet.ro/annals/economics/pdf/2013/part2/Monea-2.pdf>

<https://www.redalyc.org/journal/279/27966514027/html/>

https://www.ersj.eu/dmdocuments/26.OSADCHY_ET_AL_XXI_2_18.pdf

Тема 5: Аудит. Финансовый аудит. Удаленный аудит.

Финансовая отчетность. Exercise

1. Read and translate the text.

FINANCIAL STATEMENTS (Виды финансовой отчетности)

Basically, there are two main types of financial statements: the balance sheet and the income statements. Whatever the economic system, the goal of financial statements is to present an accurate picture of an organization's financial results, because companies are evaluated on the basis of financial reports. They are oriented primarily towards the individuals, banks or external organizations which provide capital for the business enterprise. Those who have funds to invest or loan may decide where to place their resources on the basis of financial accounting information that business enterprises prepare. The usefulness of such information is determined by its relevance for the users and the extent to which users can rely upon this information. Investors want to know if they will receive dividends and when they should buy, hold and sell stocks. Lenders are interested in determining whether interest and principal loans will be paid when due. Suppliers must determine whether they will be paid in time. Financial statements can also provide useful

information to governments for making policy decisions, although governments often require special purpose reports as well.

There are certain requirements a financial statement should meet. Information must be free, i.e. the access to it should be granted to all interested parties. Financial statements should disclose all items that are material enough to affect evaluations and decisions both of external users and managers of the reporting enterprise. Information should be prepared in a comparable way so that the performance of different enterprises, or of the same enterprise over time can be examined. It also should be understandable, and all the transactions and events that form the basis of financial statements should be open for different interpretations. Besides, users benefit more from the information that is available at the time it is required.

Financial statements (also called financial accounting reports) directed to the needs of their primary users are prepared annually and may contain different information depending upon the user group (investors, creditors or the government). Income statements, for example, show how much money is received and spent by the company. Balance sheets are drawn up monthly, quarterly, half-yearly, annually. They provide information about company's assets, liabilities and owner's equity at the reported period and are prepared on the principle of double-entry system. The current financial position of an enterprise can also be reported by its chief accountant at the annual meeting of shareholders. Any economic system should provide the relative stability of accounting policies that specify the methods by which a reporting enterprise measures, accumulates and summarizes the economic events and data for its records. It means that no change will be made in accounting policies unless it is clearly necessary.

A special concern is transnational financial reporting i.e. reporting financial results across national boundaries to the user groups located in the country other than the one where the company is headquartered. This kind of reporting presents a unique problem both for the corporations and the users, because the general orientation of the country's financial accounting, the company's accounting principles, the language in which the report is written, the currency unit used to present financial statements may be different when a company sends financial reports to users in other countries. There exist several ways of solving this problem among which a transnational company chooses the most appropriate. They include the following: 1) sending the same financial statements to the foreign reader as to the domestic users; 2) translating financial statements into the foreign reader's language ("convenience translation"); 3) translating not only financial statements into the language of the foreign reader, but also expressing the monetary amounts in the reader's currency ("convenience statements"); 4) revealing selected financial statements items on the basis of the accounting principles of the reader's country in the footnotes section of the company's financial statements; 5) preparing "secondary" financial statements on the basis of the foreign user's accounting principles, in the user's language, the amounts being denominated in the user's currency; 6) preparing financial statements according to World Accounting Principles.

Ask your group-mate:

- to name the main types of financial statements;
- to describe the groups of users for which financial information is prepared;
- to list the main requirements to financial reports;
- to explain the difference between income statements and balance sheets;
- to define the problem of international financial reporting;
- to describe the ways of preparing transnational financial statements.

Work in pairs. Ask questions summing up the main subject, key points, and supporting details presented in the text. Gather data to answer the questions. Organize your questions and answers in the form of a conversation.

Summary writing

1. Read the text again and determine the main idea of each paragraph.
2. Underline the key words and collocations.

3. Put the main ideas into your own words. Try to use all the underlined words and collocations.
4. Organize the key points in the form of a plan.
5. Make a summary. Your summary should reflect the key points and the supporting details in a condensed form.

Exercise 2. Read and translate the text.

AUDITING

(*Ayðum*)

Audit is defined as a procedure of official checking and examination of annual financial statements of a business or government organization, or of a person's accounts by a qualified person – an auditor. Depending on the type of audit, the involved expert may operate as an independent person, or may as well represent an independent audit committee and work in a group as is the case with an *external audit* or *public auditing*. In some large companies, a method of *continuous audit* is adopted, which is conducted by an internal accounting specialist who is not responsible for preparing financial documentation under audit. The audit may also be classified as financial statements audit, income tax audit, “value for money audits”, environmental audits, financial management audit, etc.

The purpose of an external audit is to make certain that a person, a legal entity, or an organization shows accurately the true financial position in the proper form required by law or regulation of the state, in accordance with acceptable accounting principles, and does not hide any dishonesty. In fact, external audit is intended to provide shareholders, bankers, government agencies, etc. with useful and reliable information about finance managing in the business enterprise under audit. Auditors do not monitor the financial transactions of a business, nor do they have any legal powers. They only offer an opinion in final auditor's report which gives credibility to the financial statements, or reveal undesirable practices to prevent their recurring in the future. In certain public companies audits help to test the effectiveness of internal control over financial reporting.

Auditing procedures are complicated, manifold and based on national or international auditing standards which differ for audits of public companies, private enterprises, government organizations and entities that receive government funds. For the audit to be performed effectively, the auditor should properly plan the audit and direct efforts to areas most expected to contain risks of material misstatement due to error or fraud. As a rule, these areas include transactions, account balances, presentations and disclosure. An external auditor is assisted by a person within the entity, whom the auditor properly supervises.

First of all, the auditor should obtain an understanding of the enterprise, its environment and internal control system. The next step is to analyze the financial statements of an enterprise prepared by its management, identify and assess the risks of material misstatement. For this purpose the auditor designs audit procedures or uses testing and other means of examining all information that is available to obtain sufficient appropriate audit evidence that misstatements do not exist (or exist). In some cases, the complete information is not provided by the management intentionally or unintentionally, or concealed fraud may be undetectable with auditor procedures, which present inherent limitations of an audit and cause audit risk.

Nowadays the scope of auditors' skills is much wider, as they not only analyze the firm's financial statements, but also render a wide range of consultancy services, help their clients to prepare tax returns, give advice on the maintenance of accounting and organization of internal control. In English-speaking countries, public auditors are usually certified, and high standards of professional qualification are encouraged. There are also government auditors addressing the key problems in the field of public accounting sector auditing, budget efficiency problems, performance of expenditure programmes, etc.

Read the text and discuss in group the significance of auditing for evaluating a successful performance of a business enterprise.

Work in pairs. Ask questions summing up the main subject, key points, and supporting details presented in the text. Collect data to answer the questions. Organize your questions and answers in the form of a conversation.

Summary writing

1. Read the text again and determine the main idea of each paragraph.
2. Underline the key words and collocations.
3. Put the main ideas into your own words. Try to use all the underlined words and collocations.
4. Organize the key points in the form of a plan.
5. Make a summary. Your summary should reflect the key points and the supporting details in a condensed form.

Раздел 4: Основные лексико- грамматические единицы, отражающие тематику академического, профессионального, делового и личного взаимодействия.

Тема 1: Бухгалтерский финансовый учет.

Exercise 1. Read and translate the articles and tutorials.

<https://www.freshbooks.com/hub/accounting/financial-accounting>
<https://www.accaglobal.com/lk/en/student/exam-support-resources/fundamentals-exams-studyresources/f3.html> <https://www.accountingedu.org/what-is-financial-accounting/>
<https://www.accountingcoach.com/financial-accounting/explanation>
<https://projectcor.com/blog/financial-accounting-what-is-it-importance-and-examples/>
<https://www.accountingtools.com/articles/financial-accounting-basics>
<https://cleartax.in/g/terms/financial-accounting>

Тема 2: Бухгалтерский управленческий учет.

Exercise 1. Read and translate the articles and tutorials.

<https://www.freshbooks.com/hub/accounting/management-accounting>
<https://www.toppr.com/guides/fundamentals-of-accounting/fundamentals-of-costaccounting/meaning-of-management-accounting/>
<https://corporatefinanceinstitute.com/resources/knowledge/accounting/managerial-accounting/>
<http://www.dominionsystems.com/blog/6-reasons-why-management-accounting-is-importantfor-decision-making>
<https://blog.shorts.uk.com/what-is-management-accounting> <https://www.iedunote.com/management-accounting>
<https://www.cpacanada.ca/en/business-and-accounting-resources/management-accounting>
<https://www.snhu.edu/about-us/newsroom/business/management-accounting>

Тема 3: Налоговая система. Налоги и сборы. Основные элементы налогообложения. Налоговый контроль.

Exercise 1. Read and translate the articles and tutorials.

<https://www.britannica.com/topic/taxation> <https://cleartax.in/g/terms/taxation>
https://www.nbs.sk/_img/Documents/BIATEC/BIA12_06/17_21.pdf
<https://taxfoundation.org/the-three-basic-tax-types/> <https://www.oecd-ilibrary.org/docserver/9789264218789-5-en.pdf?expires=1649023949&id=id&accname=guest&checksum=BABE9F1060FB28654D6D6105D0C68340>

<https://www.oecd.org/ctp/glossaryoftaxterms.htm>

https://european-union.europa.eu/priorities-and-actions/actions-topic/taxation_en

<https://www.cbpp.org/research/federal-tax/substantial-income-of-wealthy-households-escapesannual-taxation-or-enjoys>

Раздел 5. Участие в международной конференции.

Тема 1: Международные конференции. Поиск конференций по направлению.

Exercise 1. Read and translate the text. Choose the best heading for each part of the text. A.

Who can organize a conference?

B. What are the reasons for organizing a conference?

C. What is a conference?

D. How does an institution organize a conference?

Conferences are used to bring together people with common interests and discuss issues and ideas relating to a specific topic. Conferences can be held on almost any topic, come in many sizes, and can be run by any number of organizations. In order to be successful, a conference requires intensive time, planning, and resources. This section of the Toolbox describes what a conference is, why and when you might want to organize one, who might do so, and how to go about it successfully.

Part 1.

A conference is a gathering of people with a common interest or background, with the purposes of allowing them to meet one another and to learn about and discuss issues, ideas and work that focus on a topic of mutual concern. The Latin roots of the word “conference” mean, literally, “Bring together.” A conference brings together people and ideas. In the cases of health and community work, conferences often have the goal of generating or working toward solutions to problems or broader social change.

Conferences may be held in places other than the workplaces and neighborhoods of their participants, so that the people attending can focus on the topic at hand without distractions. Some conferences are even held in another area of the country or the world.

A conference may also be held online, or something similar. Teleconferences bring people together through live video feeds, allowing people to discuss issues, hear presentations, network, and otherwise do many of the things they might do at a conference, without leaving their homes or offices. Similar situations can be set up using the Internet, projectors, and web cams and microphones.

The structure and contents of conferences can vary greatly, but a typical framework would include one or more presentations of work and/or ideas about a given topic. These presentations may take the form of lectures, slide shows or films, workshops, panel discussions, and/or interactive experiences. In addition, many conferences include posters or graphic or multimedia exhibits that participants can view independently.

A conference may last a few hours or several days. It may be a one-time event, or a regular (usually annual) fixture on participants’ schedules. It may be held at the YMCA down the street, or in a hotel in Paris or Barcelona or San Francisco. It may also be one of several types:

Academic conferences. Most academic conferences are centered around a single subject, and sometimes on a single topic within that subject. The format usually involves graduate students and academics presenting their research, work, and theories, and defending, expanding, or changing them in response to questions, criticism, and other feedback from colleagues. Generally annual, these conferences are often sponsored by the professional organization of the discipline involved, and may be held in a different city each year. A major focus of academic conferences,

besides the exchange of ideas, is networking, which, in academia as elsewhere, is a key to collaboration, funding, employment, and other professional benefits.

Professional association conferences. These are similar to academic conferences in some ways, but presentations tend to be focused more on practical issues, both having to do with the actual work participants do, and with regulations, funding, and other forces that affect the profession. Professional associations in the U.S. may exist at state, national, and, sometimes, international levels, and each of these levels may hold a yearly conference.

Training conferences. A training conference may be run by a professional association, but is at least as likely to be conducted by an industry or industry organization, a state or federal agency, or a local coalition or initiative. As might be expected, its purpose is training, and so it might include workshops on methods and techniques, information on new regulations, or simply an exchange of experience and methods among people from a number of different organizations. Another possibility for nonprofits is a conference run by a manufacturer or supplier to teach participants how to use products their organizations have purchased.

Issue- or problem-related conferences. These might be convened by almost any association, organization, institution, or citizens' group to focus on a particular concern. Such conferences range from "Education Summits" called by the President of the U.S. and attended by politicians, school superintendents from large cities, and eminent thinkers (but often no teachers or students), to local-coalition-sponsored events focusing on child abuse in the community. The purpose here may be to inform and energize people about the issue, to create a critical mass of concern about it, or to develop strategies for approaching it. Depending on the issue's importance and the enthusiasm of the participants, this kind of conference can turn into an annual event.

Part 2.

□ **Professional associations and organizations.** These might include associations that represent:

- Academic disciplines (economics, education) ○ Licensed or certified professions (psychology, social work, nursing, law) ○ Special interest groups within professions (environmental law, family therapy) ○ Line workers within professions (home health aides, independent living advisors)
- **Government agencies.** Government agencies at many levels run conferences for their own employees, usually for purposes of training and information-sharing. They may also run conferences as funders – bidders' conferences to help potential funding applicants understand a bidding process, for instance, or conferences to explain new regulations or other important information to funded groups.
- **Coalitions.** Whether at the local, state, or national level, coalitions often find that conferences are good vehicles for highlighting and strategizing about issues, planning for the future, or motivating advocacy.
- **Individual organizations.** A local organization such as a mental health center, a hospital, or a parenting teens program may host a conference focused on its issue, or on a communitywide problem that concerns it and other organizations and agencies as well. A statewide or national organization may organize a conference for its own members.
- **Educational institutions, or departments or groups within them.** In addition to academic conferences, educational institutions may host conferences that grow out of their work. A high school that pioneered heterogeneous (mixed ability-level) grouping in classes, for instance, held a conference to introduce the concept to high school teachers around the state, and followed it up with training conferences to help other schools learn how to apply the concept in the classroom.
- **Advocacy or community activist groups.** These groups may hold conferences to publicize or to educate the public about their issues, or to train advocates or activists.

- **A group with a stake or interest in the subject of the conference.** A citizens' group – the community health educator trainees described at the beginning of this section, for example – might organize a conference around an issue that affects and is important to them.

Part 3.

- **When you want to educate the field, a particular group, or the public about an issue.** You might organize a legislative conference to which you invite lawmakers, experts in the field, and practitioners to discuss a policy issue. A local coalition might convene a conference centered on a local issue, and invite people from all sectors of the community to learn and strategize about it.
- **When you want to gather people with expertise to tackle an issue that needs to be addressed, or to work on a problem.**
- **When new work in the field needs to be publicized.** A conference is sometimes the best way to get the word out.
- **When you want to energize or re-energize people about their work.** Having the chance to discuss the work with others in the same circumstances, and to remember why they're doing it are powerful encouragements to keep going.
- **Annually, to bring the field, profession, coalition, or interest group together to learn, network, celebrate successes, and work through challenges.** Annual conferences serve a variety of purposes, not the least of which is to define the group and to create solidarity.

Part 4.

Organizing a successful conference is mostly about the details – how it's publicized, how people register, how you choose the location, how you communicate with the people running the space, and on and on.

There are obvious differences between organizing a small local conference, attended mostly by people you already know and have contact with, and organizing a state- or nationwide conference that attracts hundreds of people, most of whom don't know the organizers or one another. There are also, however, some general guidelines that work for both. It should be said here that a conference, even a small one, requires a lot of work. You have to start months, or even a year or more ahead (for a large conference) in order to make sure that space and everything else are in place by the time you need them.

Organizing a conference involves several phases:

- Creating an organizing structure – putting together the group of people who are going to organize and run the conference, and planning the ways they'll work together.
- Planning the conference.
- Publicizing the conference and recruiting and registering participants.
- Running the conference.
- Evaluating the conference and the conference-organizing process.

Exercise 2. Read and translate the text. Choose the best heading for each part of the text. A.

Publicizing the conference, registering participants, and recruiting presenters.

B. Creating an organizing structure.

C. Running the conference.

D. Planning the conference.

E. Evaluation.

Part 1.

- **Put together a team or committee that will be in charge.** Most conferences benefit from having a group of people in charge. A group means that decisions are considered from more

than one perspective, that there are a variety of ideas to draw from, and that there are more hands to do the work. Although this group generally doesn't replace an individual coordinator (see below), the two work closely together (the coordinator often comes from, or is at least an automatic member of, the organizing group.) It should be made up of people who have the time, energy, ability, and desire to do the job.

The organizing team or committee often comes from the board of the sponsoring organization. In the case of organizations that put on annual conferences, the organizing committee may be a standing committee of the board, and meet year-round. It may also include the coordinator or committee chair of the previous conference. Where the conference is small, local, and a single event, the organizing team is more likely to be a group representative of several sectors of the community, or at least of the community the conference is aimed at (e.g., health and community workers). Conference committees are often split up into subcommittees, as suggested above, each handling specific parts of the conference; this arrangement generally makes for more efficiency, and keeps everyone from becoming overloaded with tasks.

- **Appoint a coordinator.** While the organizing team plans the conference (usually in collaboration with the coordinator), the coordinator carries out the team's decisions, and serves as the first line of communication with suppliers, participants, presenters, the site providers, exhibitors, and others outside the planning and oversight group. For many annual conferences, the coordinator is automatically the person in a particular job – the organization's director or assistant director, for instance, or the chair of the Conference Committee. In other cases, it may be a volunteer, or a staff or board member who has experience or enthusiasm for the task. When there's no one available from within, some organizations may hire an event planner.

Whatever the circumstances, it's almost always a good idea to have a single coordinator – or, in some circumstances, two co-coordinators – as the focal point for a conference. Being the coordinator doesn't mean doing all the work, but rather being the one person who knows what's going on with every area of the event's planning and execution. This makes for a much more efficient operation, and also simplifies communication and accountability.

Part 2

The following steps will help you and your organizing committee to plan your conference:

- **Agree on the purpose of the conference.** There are a large number of possible reasons for a conference, and many conferences combine two or more. Some of the most common are:
 - Training
 - Networking
 - Cheerleading (helping participants feel good about what they and the field do)
 - Passing on information (new developments, issues to watch, regulations, etc.)
 - Improving practice
 - Advocacy
 - Highlighting an issue
 - Problem-solving
 - Decision-making and planning (e.g., setting the direction for an initiative or a field)
 - Kicking off a new initiative or a new direction
- **Identify your target audience.** To some extent, the target audience is dictated by the nature of both the conference and the sponsoring organization. But many conference organizers are interested in attracting more than just their "normal" participants. Some examples of groups from which conference attendees may be drawn:
 - Members of or people interested in a certain profession or discipline
 - People with a particular political agenda (pro-choice advocates, gun-control opponents)
 - People involved in a specific community (or broader) issue
 - People concerned with a specific population
 - People from a specific population
 - Public officials (may be at any or all levels)
 - People from organizations funded by particular sources

- Members of the sponsoring organization
- People from a particular sector of the community
- Residents of a particular community
- The general public
- **Set a length and date for the conference.** How long the conference will be depends on what needs to get done; what most potential participants can afford, in time and money; and what the sponsoring organization can afford, and has the capacity, to do. What an organization can do may depend on the availability of grants, support from a parent organization, donations, etc..

In the case of many national or international organizations, the annual conference is scheduled for several days as a matter of course, at least partially because most people have to travel long distances to get to it, and often piggyback vacations onto it. For a small local conference, where everyone will go home at night, length will probably depend more on how much time participants can afford to spend, how long the space is available, and what the program is.

The conference date should be set in order to avoid conflict with other events that affect the intended audience, or with the realities of their work. (You wouldn't plan a school administrators' conference for September, for instance, which is probably the busiest time of year for these folks.) The conference should also not conflict with events of national interest (e.g., a national election or the Super Bowl) or that would affect family obligations (standard public school vacations, or the Thanksgiving or Christmas holidays). □ **Plan the format.** Here's the meat of the conference, as far as those attending are concerned. What's actually going to happen? Your job here is not to plan the content of each session of the conference (presenters do that, although the committee may approve presentations), but to set the overall theme and structure.

An often-used general format for a large conference, and one that many smaller conferences follow as well, begins with a keynote address – a speech or presentation, usually by a wellknown or inspirational speaker, that is meant to introduce the theme of the conference, kindle attendees' enthusiasm, and/or make them think.

Following the keynote speaker, and for most of the rest of the conference, the day might be divided into as few as two to as many as six shorter sessions (and sometimes evening sessions as well), often with several choices for each session, where the real content of the conference is presented. Each day may include lunch as part of the conference fee (although some local conferences may be brown-bag, especially if they charge no fee), and some or all days may also include dinner. Meals may include a speaker, awards, or organizational business, or simply be social occasions.

Finally, many conferences end with a wrap-up or final speaker, in order to send people home thinking about the issue, and feeling that they had a coherent experience. This is hardly the only structure for a conference, only a typical one. So...

- *Will you have one or more keynote speakers, or other full-conference activities?* These might include plenary sessions (gatherings of all conference participants), films, music, demonstrations, a wrap-up session, etc..

What other kinds of sessions will you have? Some possibilities:

- Lectures or similar presentations – informative sessions presenting practical or theoretical ideas or methods relevant to the work. These may include elements of other kinds of sessions, but essentially consist of subject matter flowing in one direction. A variant here is a poster session: posters with graphic and text explanations of a presenter's work can be viewed independently by participants. At a scheduled time during the conference, each poster presenter gives a short talk on her poster and answers questions about it.
- Workshops – teaching of methods, techniques, or other skills or related activities (e.g., relaxation response as a way to relax during breaks from a stressful job).
- Important factual information – new regulations, political/advocacy issues, state of the field, etc..

- Threads or strands – a series of sessions that all relate to one topic (depression, working with Hispanic populations, advocacy, program administration, etc.).
- Interactive – hands-on sessions where participants are just that: participants in discussion, activities, simulations, role plays, etc..
- Show and tell – sessions where participants share what they’re doing in their work.
- *Will you have several choices (“breakout groups”) for each session*, or will they be limited to one or two strands? The key here is probably the actual size of the conference. Many types of presentations are ineffective if there are too many people involved.
- *Will you offer professional development or continuing education credits for specific workshops, all workshops attended, or for the conference as a whole?* Many professions require members to take a certain number of continuing education credits per year in order to maintain their certification or licensure. Conferences may provide some of those credits – how many depends on discussions with the licensing organization.
- *Will there be exhibitors?* Often, businesses that produce or sell materials relevant to the topic or the participants of a conference will pay a fee – and may contribute to the conference in some other way as well – in return for being allowed to set up displays and introduce (and sell) their wares to attendees. Typical examples are textbook and software companies at education-related conferences and drug companies at health conferences. Exhibitors are usually only interested in large conferences where they’re likely to be exposed to hundreds of conference-goers.
- *Will there be field trips?* These are visits to such places as clinics, community service programs, public housing projects, natural areas of environmental interest, etc.. Field trips may last a full day (or even more than one day in some cases), and take participants to observe and experience places and programs related to the purpose of the sponsoring group and/or the topic of the conference.
- *Will there be organizational business transacted?* Many conferences double as the sponsoring organization’s annual meeting, and include the election of board and officers, awards and honors ceremonies, yearly financial reports, and votes on such organizational matters as bylaw changes.
- *Will there be entertainment scheduled?* Some conferences include dinner dances or evening entertainment – live music or a film, for instance. Large conferences, especially those that change locations every year, often schedule trips to local events and attractions.

A question for the organizer of a small conference is whether to “break out” into several sessions, or simply to stay together for the whole time. The answer really depends on what you want to accomplish, as well as on the number of participants.

There are many possibilities. Even some relatively large conferences may keep everyone together, but schedule activities in which people form smaller groups to work on problems or discuss issues, then come back together to share their results or responses. Others may keep the group intact throughout the day so that everyone can hear or participate in the same presentations and activities. Small conferences may take advantage of the size of the group to program activities that would normally take place only in a break-out session. You can be as creative or as conventional as you want – a small conference may sacrifice variety, but gain from the types of activities it can offer and the amount of mixing among participants.

- **Address conference logistics.** Logistics are the nuts and bolts of a conference that make it possible: where it will be, how you’ll find presenters, what it will cost, how you’ll get people from place to place, who’ll run the slide show, etc.. This is the part where the conference organizers earn their keep.
 - *Geographical location.* This refers to the actual city or area where the conference will be held. For a conference that centers on a particular city or community, this decision boils down to one of space (see below). For an annual conference that changes location every

year, or for a statewide or national (or international) conference, however, the choice is not so simple. You have to consider what people can afford, how far they may be willing to travel, and where they're willing to go. There's also the question of whether you're seeking an exciting place to visit (Rome), or a place without anything that would distract from the work of the conference (a retreat center in rural Canada).

- *Conference site.* First, how much space do you need? A large conference with multiple break-out sessions will need a number of rooms that will accommodate groups of 10 to 40 or so, and some that will hold more. A conference that keeps all participants together can do with one large – or not-so-large, depending on the number of participants – hall or auditorium. Do you want rooms that are set up like most classrooms – everyone facing front for a lecture – or rooms that can be adapted to many styles of seating – circular, small groups, around a table, etc.? Do you need lots of open space for people to mill around? Do you need a room large enough for all participants to fit into at once? Do you want informal space where people can sit comfortably and talk? Do you want outdoor space as well? What about space for meals? Do you want to be in a hotel, where people can stay the night? Do you want to be in a space where you don't have to worry about disturbing or being disturbed by anyone else? These and similar questions are the ones you should be asking to determine where you might want to hold your conference.
- *Food.* As explained above, if you hold your conference in a conference facility, it will probably take care of the catering. (In general, for a large formal conference, participants sign up and pay for the meals they want as part of their conference registration.) A conference in a hotel or conference center will usually provide continental breakfast and lunch each day of the conference, and may include one or more dinners (often a “banquet” or awards dinner). At another type of site, you might hire a caterer to provide food, or organizers and volunteers might prepare it themselves. An informal, one-day conference might be brown-bag (i.e., bring your own lunch) or provide a simple meal (pizza or sandwiches). Another possibility is a midmorning and/or midafternoon beverage and snack break. Bottled water or coffee is often available throughout the day. If a conference is grantfunded, meals and snacks may be free to participants.
- *Lodging.* If attendees, speakers, or presenters are coming from a distance, they may need a place to stay. Hotel-based conferences usually provide rooms at special rates (participants are virtually always expected to pay for their own hotel rooms), while lodging at retreat centers may be included in conference registration. Often, lodging is offered at several hotels. Participants at grassroots conferences might stay in local people's homes, in hostels, or in vacant dorms for little or no charge, or might camp. Conference organizers often agree to pay lodging expenses or to provide a home stay for a keynote speaker and/or other “special guests.”
- *Fees.* If the conference is local, and has few or no expenses, then it might be free to participants, as might a conference that is funded by a grant or contract. Most large, multiday conferences charge fees to cover costs, which include materials, mailings, space and equipment rental, catering, expenses and/or payments for keynote speakers and other presenters, copying and printing, etc.. Some conferences are money-makers, and charge fees that are large enough to pay for the conference and support the sponsoring organization as well. Members of a sponsoring organization and those who register before a certain date often get reduced rates. Fees may range from as little as \$25 or \$30 for a one-day local conference to several hundred dollars for a multi-day national event. Grassroots conferences may charge fees on a sliding scale, to encourage diverse participation, and seldom charge more than will cover the actual costs of the conference.
- *Signage.* You'll need signs pointing the way to various conference rooms, exhibitors, meals, rest rooms, and other points of interest in the conference site, as well as to official conference tables or booths – for registration, information, advocacy, etc.. Those tables or booths will also

need identifying signs, and there should be signs directing participants to each presentation. The signs might be supplemented by maps of the conference site posted in prominent places (especially at corridor intersections and gathering places). In addition, a conference bulletin board in a central location could be used to advise participants of time or room changes, emergency phone numbers, lost-and-found, etc.. It could also have space for

“conference personals” (Hi, Brad – Arrived late last night, would love to see you. Lunch Friday? Call me. Jim)

- *Identification.* People will need signs, too. Conference staff, volunteers, technical assistants, and other “officials” should have name badges that stand out (a different color, perhaps) and that identify them as people to approach with questions. All participants should have badges that give their names and work affiliations, so that everyone knows who everyone else is. (Badges can be pre-printed or supplied as blanks that participants fill in themselves. In either case, they can go into the conference packet.)
- *Safety and security.* A hotel or other conference site will usually employ on-site security and people with emergency medical training. Even if this is the case, conference staff should have a first-aid kit with essentials: band-aids, aspirin, aspirin substitute, antacids, etc. At a local conference held at a community site, you’ll want to make sure that participants and presenters know whether and where they can safely store outer clothing and other personal effects, and you may also want to ensure that you have an EMT, nurse, or other medical professional or paraprofessional available in case of emergency.

Coordination and troubleshooting. As we discussed above, the coordinator should be the point person in dealing with the conference site, or with caterers, suppliers, presenters, entertainers, exhibitors, participants, and anyone else. It generally falls to him to negotiate with the hotel or other site, to discuss payment and any other benefits with exhibitors, and to handle participants’ problems, complaints, or special needs. He also generally works out the details of mutually acceptable contracts with sites and others.

Part 3

Publicity and recruitment. Some conferences draw entirely on members of the sponsoring organization, and so publicity may be limited to the sending of calls for presenters and of preconference registration materials to members; in some cases, this all may be taken care of by simply posting the information on a website. But for conferences that are single or first-in-a-series events, rather than part of an annual series, or for annual conferences that seek to attract a broad audience, publicity is often necessary. In addition to mailing to a list of interested people and posting conference information on the Internet, other strategies include:

- Print advertising, particularly in journals, newsletters, and other print media read by your intended audience or published by the sponsoring organization.
- Posters and/or other announcements sent to organizations and institutions concerned with the conference topic or theme.
- Stories, interviews, and/or press releases in the local, statewide, or national media. □ General communication to an e-mail list.
- Blogs.
- Announcements sent to opinion leaders in the field or the community.
- Word of mouth (most effective, obviously, on the local level, but also effective in much larger circles, especially through the Internet.)

Pre-conference registration. It makes sense for almost any conference, no matter how small or informal, to have a pre-conference registration procedure for participants. That gives the organizers an estimate of how many people will attend (so they can provide the right amount of food and materials, and estimate the number and size of sessions and the amount of space they need), and it

gives participants a solid date to plan for. If the conference is short – a day or less – and free, the registration may be a very simple “I will attend” return card, or even a phone call or e-mail. In addition to the registration form, pre-conference materials should include as much information about the conference as is available: the schedule of workshops, if you have it firmed up; the keynote speaker(s); any special events, such as an awards dinner, annual meeting, or banquet; field trips; and entertainment or other social/fun events.

If the conference has a fee, participants are generally expected to send it in with their registration. Registration forms should be sent out early – several months before the conference. Registration forms are also usually posted to an organization or conference website, and participants can register for many conferences online. If possible, there should be some automated procedure for letting people know that their registration forms have been received.

Recruitment of presenters. Many conference presenters come from the same pool as conference participants – people in the field or members of the sponsoring organization. Calls for presenters, therefore, often go out to the same people as pre-conference registration information and, like pre-registration, can usually be done on line.

In addition, you may have particular people in mind, especially potential keynote speakers, whom you will contact personally, or make sure to send presenter information to. Anyone being offered something over and above what most presenters receive – expenses, an honorarium, an award – should be contacted personally.

Part 4

Now that the groundwork is laid, the conference itself has to take place. For a large conference, that means taking care of logistics beforehand; handling registration each day in such a way that it's not unpleasant for anyone; responding to participants' and presenters' problems and needs; and making sure that everyone provides feedback so that you can evaluate the conference later.

Logistics just before and during the conference. There are a number of scheduling and similar tasks that must be attended to in order to make things flow smoothly:

- Scheduling the right presenters for the right rooms at the right times.
- Scheduling sessions so that participants can follow topical threads (i.e., making sure that sessions on the same topic aren't scheduled at the same time, or located so that getting from one to the next is difficult).
- Appointing a “host” for each session, who will introduce the presenter, make sure equipment is in place, keep track of time, hand out printed materials, and distribute and collect evaluation forms. The host should also put out and retrieve a sign-up sheet for continuing education credit, if the conference offers it.
- Working with the site to make sure that adequate space is available for meals, breaks, and other conference events.
- Placing exhibitors, coffee, handouts, and anything else in appropriate places (where they don't contribute to blocking traffic, are accessible and easy to find, etc.).
- Finding the best places, in terms of traffic flow, visibility, and accessibility, for registration, information, and emergency services.
- Arranging for, or informing participants and presenters beforehand about, conference parking, or the lack thereof.
- Printing or copying material for participant packets, evaluation forms, etc.
- Recruiting and organizing volunteers to staff check-in and information tables, direct people to sessions, hand out important information, etc..

Conference registration/check-in. People who have pre-registered (the vast majority of participants) should have conference packets waiting for them. Registration tables should be set up so that checking in and receiving packets is as quick and easy as possible – perhaps several lines

set up alphabetically. There should always be someone at the registration station – the coordinator, or one of her assistants – who can answer just about any question.

There should also be a clear procedure for walk-in registrations – what to do with conference fees, when to stop accepting walk-ins (because the facility is at capacity, for instance, or you’ve reached the limit of extra meal preparation), letting walk-in participants know which presentations are full, etc..

Care and feeding of speakers and presenters. If there are keynote speakers or honored guests – politicians, celebrities, big names in the field – someone should be assigned to make sure that they have what they need, get to the right places at the right times, understand what’s expected of them, get meals, get introduced to people, etc.. At a small local conference, this is less important, since mixing will occur naturally. At a large conference, however, organizers should make sure that these folks – especially if they’ve made room in their schedules to be there, or have agreed not to charge a fee – have a good experience, and leave with a positive feeling about the conference and the sponsoring organization.

Crisis management. The failure of one or more presenters – or, even worse, a keynote speaker that everyone’s been looking forward to hearing – to show up. A weather emergency that makes it impossible for most people to get to the conference. A computer error that leaves many participants without the hotel rooms they thought they’d reserved. Any of these and any number of other crises can arise in the course of a conference.

It’s impossible to have a contingency plan for everything that might happen, but it is possible to try, and to anticipate the most common problems – it’s not unusual at a large conference for at least one presenter to fail to appear, for instance – and to have a Plan B if they arise. It’s also crucial to know who’s going to deal with crises as they come up. It’s generally the coordinator, but she should have a backup as well.

Be sure you have a plan for medical emergencies (and a first-aid kit, with band-aids, aspirin, and other basic supplies) and for other possible extreme situations. Know where all the fire exits are, and develop a plan for getting people out of the building quickly and calmly. All conference staff should know exactly what to do in these situations. You should also be prepared to deal with participants or presenters who are angry or irrational – everyone on staff should know who will take on that job, and how to reach him quickly. (Conference staff, as well as site representatives, can use cell phones or walkie-talkies to communicate, and having such a communication network can lower the stress level immensely, especially in crisis situations.)

Evaluation forms. In most cases, you will want to evaluate the conference (see below), so you need some way of finding out what people thought of it. At a small conference, it may be possible to end the day with one or more short group evaluation sessions, and to get the information directly from participants’ mouths. More common, however, is to hand out simple evaluation forms for each session, and one for the overall conference experience (see Tool #4 for sample evaluation forms.) These forms might also ask participants to identify committees or issues they would be interested in working on in future conferences. The “host” for each session is responsible for making sure that there is time at the end of the session for participants to fill out the evaluation forms, and for collecting them and depositing them at a central point. **Clean-up and packing of materials and equipment supplied by the organizers.** At the end of the conference, there’s still work to do.

If the contract with the site doesn’t include clean-up in the site provider’s responsibilities (it will for a hotel or conference center), then the organizing team and volunteers have to make sure the place is clean before they leave. Even when clean-up isn’t an issue, organizers have to make sure that they have all forms and other stray materials, any equipment that they supplied themselves, and anything else that needs to go back to the sponsoring organization. It is also often necessary to establish a lost and found box, and to notify participants about lost items that now reside with the organizers, so that their owners can retrieve them.

Follow-up. The other major piece of work still left at this point is to follow up on any loose ends. If a plenary (whole-conference) session ended with an agreement to do something, it needs to be initiated. Continuing education certificates have to be issued, if that wasn't done during the conference itself. Anyone who helped with the conference, from keynote speakers to key presenters to site representatives to volunteers, should be formally thanked in writing. The coordinator and organizers have to settle up with the site or suppliers financially. (Payment for any extra meals, for instance, is generally left till after the conference, so that the actual number can be established.) Regardless of how great it might have been, the conference isn't over until all the follow-up tasks are done.

Part 5

In evaluating a conference, there are several areas that need to be examined.

Individual presentations. Was the presentation relevant to the topic of the conference? Was it clear and understandable to those attending? Did the method of presentation mirror the content, and did it add to or subtract from the effectiveness of the presentation? Did people enjoy and learn from it? Should the presenter be invited to another conference? You should be able to answer these questions if you've either interviewed participants or devised good evaluation forms and collected enough of them.

The overall experience. Once again, if you've done your work at the conference itself, either by getting direct spoken feedback or by devising good evaluation forms and collecting them from most participants, you should be able to answer the important questions: Did the conference provide a variety of experiences related to the topic? Did participants get what they hoped to, and what they needed? Were there enough opportunities for networking and socializing? Were the sessions generally interesting, helpful, and relevant? Did the conference seem well-organized? Did it flow smoothly? What did participants like best? What would they have done differently? **The site and its services (if you held the conference at a hotel, conference center, retreat center, or similar site).** Here, the questions are for the coordinator and others who interacted directly with the site, as well as for participants. Was the site easy to deal with? Was the site liaison available and helpful? Did the site provide what it said it would? Did it go beyond the terms of the contract to help make the conference successful? How did it handle errors and problems? Was the food decent and reasonably healthful, and was it delivered on time? What other services did the site provide, and of what quality were they? What did the site provide as a matter of course at no extra charge (water? paper and pens? coffee?) Was the site easy to find and to get to? Were there enough conference rooms, and were they large enough for their purpose and comfortable (neither too warm nor too cold, furnished with reasonably comfortable chairs, tables where needed, etc.)? Was the cost reasonable, compared to other possibilities?

Performance of the coordinator, team, conference staff, and volunteers. This should not be a performance review (especially if this was a first or one-shot conference), but rather an examination of what went right, what should happen differently, and how good the systems were. A good bit of this part of the evaluation needs to be done by the people whose performance is being evaluated. Some of the important questions:

Were everyone's assigned tasks clear and well-defined, so that people knew what was expected of them, and there was no overlap except where there needed to be? How well did everyone work together? Was there good communication among all the people involved? Did everyone know who to ask when they had a question? Did everyone know who was in charge of what? Were tasks accomplished in a reasonable amount of time? Did the coordinator know to whom to turn when she needed assistance?

The organizing process. There is much overlap between this and the previous part of the evaluation. Here, you need to examine:

- Whether there were enough people, both in the initial stages and during the conference, to do everything that needed to be done.
- Whether there was enough lead time.
- The planning process. Did it include enough input from everyone who should have been included? Did it have a structure that made planning relatively easy? Did it result in a plan that was easy to follow? Did it result in a successful conference?
- Whether the initial estimates – of numbers of participants, costs, etc. – were reasonably accurate.
- What went particularly well.
- What needs to be changed, and how.

Once the evaluation has been completed, and you've decided how to make improvements, you're ready to organize your next conference. But first, take some time to put your feet up and relax now that this one's over.

Exercise 3. Complete the text. Use the following words: catering, host, conferences, retreat centers, blocks of rooms, electronic gear, charge fees, meeting rooms, the site, registration, the size, attendees, coordinator, sponsoring organization, extras.

Many large 1) _____ are held in hotels, which, incidentally, do a good deal of their business by running conferences. Most hotels have large ballrooms and a number of smaller 2) _____ which serve as conference facilities. The hotel will provide the 3) _____ for any meals and snacks, and will also hold an agreed-upon number of guest rooms at a special conference rate for conference participants. Some hotels also furnish audio-visual equipment, sound systems, and whatever other 4) _____ is needed. Obviously, none of these services are free, but the attraction of having them all under one roof is a powerful one, as is the fact that these hotels 5) _____ conferences continually, and their staffs are accustomed to working with conference organizers and helping to smooth the way.

Other possibilities for a large conference may be conference or convention centers, which are often very near several large hotels that will reserve 6) _____ at conference rates; retreat centers, which are usually less comfortable lodging than hotels, but often in striking natural settings; or community facilities, which are generally no-frills, but cheap or free, and often in neighborhoods where the focus of a health or community service conference can be plainly observed.

Conference sites 7) _____ for their space and for each of the services they provide. Conference organizers, unless they have a regular agreement with a site, may solicit bids from a number of possibilities. The 8) _____ and some or all of the team may visit some or all of the bidders to see the facility and discuss how it can best serve the conference. They then choose 9) _____ that seems to best serve their needs (not necessarily always the cheapest one). Small local conferences are often able to find donated space or use space belonging to the 10) _____ or to an organization with which one of the committee is affiliated. 11) _____, particularly, are sometimes willing to donate or charge a small fee for space as a community service, as may libraries, community centers, town halls, or similar facilities.

If you're using donated space, or if there's a very strict limit to how much you can spend on a site, then 12) _____ of your conference may be limited by the amount of space you have. That information should be sent out with pre-conference registration materials (space is limited – first come, first served), and 13) _____ should be shut off when the limit is reached.

In general, if you meet anyplace other than a hotel, conference center, or retreat center (and sometimes at those facilities as well), you'll have to provide for any AV equipment, lodging, food, and other 14) _____ yourself. Remember also that space needs to be handicapped accessible

and to have adequate restroom facilities – including accessible ones – for the number of 15) _____.

Exercise 4. Complete the text. Use the following words: organizing team, standard procedures, contracts, keynote speakers, specific needs, party, participants, in writing.

Most hotels and conference centers have standard contracts and 1) _____ that they use for all conferences. Those contracts can be adjusted for a specific conference with 2) _____. It's the coordinator's responsibility – with the help and oversight of the 3) _____ – to make sure that everything possible is covered in the contract, and that prices for any special services are reasonable.

There should also be contracts with anyone else – other than 4) _____ – who's paid for providing services or who is paying fees to the conference organizers (exhibitors, for instance). That includes any 5) _____ and/or other presenters who are being reimbursed for expenses or paid a fee, caterers, exhibitors, equipment suppliers, etc. For a large conference, absolutely everything should be 6) _____.

For a local, one-day event, there may be no need for 7) _____. Donated space, free or sponsor-funded pizza, and local presenters may eliminate the need for any formality. If there's a caterer, or you're paying for a site, contracts are necessary, no matter how well you know the other 8) _____.

Exercise 5. Read and translate the text.

WHAT IS A TELECONFERENCE?

A teleconference is a meeting of three or more people who are separated by distance, using electronic communication. The participants might be in the same city, or could be thousands of miles apart, in different countries on different continents. They may interact with one another, or the conference might be one-way – a lecture or presentation that a number of people can attend at the same time from different places. Sometimes, there are only three or four people involved, sometimes 25 or 30, sometimes hundreds. Teleconferencing is a way of bringing a group of people together from different locations without having to travel long distances.

The three most common types of teleconference are conference calls (voice only), videoconferences (voice and video), and web-based conferences. The last of these can incorporate voice and/or video; can include viewing computer files, such as spreadsheets, documents, pictures, and PowerPoint presentations; and can use the resources of the Internet.

Conference calls. Depending on how many people are involved and the purpose of the conference, these may be conference calls like the ones that many Tool Box users have probably been involved in. The Community Tool Box team, for example, members of which are separated by over 1200 miles, meets regularly by conference call.

A conference call is simply a phone call with more than two participants. It usually requires no special equipment besides a telephone, although speaker phones can be used if there is more than one person at a site.

If the call involves a relatively small number of people – there are usually seven or eight participants in Community Tool Box calls, for instance – it is conducted just like a normal conversation or meeting, except that the speakers can't see one another. If, however, as is sometimes the case, the call involves from perhaps 25 to hundreds of people, there has to be some control on who speaks when. Otherwise, with so many trying to break in when they had something to say, the result would be chaos.

Thus, a small conference call requires only the use of equipment to put all the callers together. A large one may require somewhat more complex and sophisticated equipment and services. We'll discuss all of this in more detail later in the section.

Video conferences. A video conference is one in which two or more groups of people, each at a location equipped for videoconferencing, can see one another and interact, or view a presentation (which, in turn, may originate from yet another location) and, in some cases, respond to it. The equipment used here has, until recently, consisted of videocameras and microphones tied to a live TV feed, creating a need for satellite dishes and other transmission equipment, and for specialized technical assistance. As a further result, this technology meant that only particular places set up for transmission could be used as locations for conferences, thus requiring people either to travel to get to a site, or to go to some trouble and expense to set up a more local site.

Computer-based conferences. These are, or can be, similar to videoconferences in that groups of people – or a large number of widely separated individuals, for that matter – can have audio and visual contact. They are different in that video transmission takes place over high-speed Internet lines, and requires some basic – and largely programmable – equipment and appropriate software.

There are two ways to conduct a video conference of this type. One is to rely on computers for video and data transmission, while the audio comes through speaker phones via a conference call. The other is to use high-speed Internet lines for audio transmission as well, through VoIP technology (digitized telephone messages that are transmitted over the Internet).

In either case, computer-based conferencing allows the transmission of sound, pictures and files all at once, so that participants can see and hear one another, and can see and discuss documents, charts, and presentations as if they were all in the same room. (Most systems incorporate a split screen, on which you can see the other participants at a distant location, and a small monitor image of your own location.) It also makes it possible in some instances for participants to join the conference from anywhere, as long as they have computers, some inexpensive peripherals (webcams and microphones) and high-speed Internet connections.

In either of the first two types of conference, the audio or video transmission can be accompanied by material on a website, or by electronic files of various sorts sent to participants' computers. A relatively common method of videoconferencing, in fact, is to get the video over high-speed Internet lines, and the audio by conference call.

The amount of interaction that takes place during a teleconference depends on the format, the number of people or groups involved, and the purpose of the conference. A long-distance discussion or planning meeting would probably allow everyone to talk and listen in ways similar to an in-person session. A teleconference run for professional training, however, might consist only of a one-way transmission of a presentation, with discussion limited to members of a group of participants gathered in the same room or limited to an online chat. On the other hand, a teleconference might also include a question period, with participants from far-flung locations sharing their questions and thoughts with all.

As you can probably gather from the information above, there are really two levels to organizing many teleconferences, especially large ones. The first is the initiator level, organizing the conference as a whole – determining or suggesting the topic, requiring or inviting participation, arranging for the transmission from the source (which includes finding and using the right equipment and/or software), securing speakers or furnishing a facilitator, setting the format, etc. The second is the hosting level, setting up and hosting the secondary sites from which many conference participants will be taking part – finding a proper space (one that not only has enough room, but one that already is, or can be, equipped with the technology to handle the conference), publicizing the conference, registering participants, arranging logistics, and facilitation of your site's part in discussion or questions.

Тема 2: Как стать участником международной конференции.

Exercise 1. Read and translate the articles and tutorials.

<https://www.forbes.com/sites/johnhall/2016/11/20/want-to-become-a-conference-speakerembrace->

[content-and-invest-in-your-brand/?sh=2290ba2413ff https://dzone.com/articles/why-and-how-to-become-a-conference-speaker](https://dzone.com/articles/why-and-how-to-become-a-conference-speaker) <https://www.themuse.com/advice/10-ways-to-make-the-most-out-of-a-conference> <https://www.appam.org/conference-events/conference-participant-guidelines/>

Тема 3: Деловые переговоры.

Exercise 1. Read and translate the text. Complete the text using the following words:

What are Business Negotiations?

At its most basic, business negotiations are negotiations between corporate entities, their vendors, or their employees. But there is a lot beyond that. It's not uncommon in business negotiations to find yourself on the brink of an impasse.

You and your counterpart have exchanged a series of offers and counteroffers, and you've met somewhere close to the middle—but not close enough. With each side firmly rooted in its position, there may seem to be no way forward. That's when it helps to know how to use MESOs in negotiations.

MESOs, which stands for multiple equivalent simultaneous offers, may help you break through your deadlock and find common ground. When you present more than one offer at a time, instead of a single offer, you are likely to increase your counterpart's satisfaction while also boosting your odds of coming to an agreement.

Research has also shed light on an important aspect of integrative bargaining strategies and business negotiations – namely, the idea of negotiation ethics and fairness when negotiating. In most negotiations, there are three fairness norms that negotiators frequently invoke: *equality* (an equal split of the resources), *equity* (a split in proportion to input), and *need* (a split that favors the negotiator who could most benefit from the resources). Approaching business negotiations with a creative mindset will not only preserve a relationship but also add significant value for both sides creating win-win solutions.

Exercise 2. Read and translate the text. Choose the best heading for each part of the text. A.

Escalation of commitment.

B. Last-minute nibbling.

C. Lies about bottom lines and alternatives.

D. Lack of reciprocity.

E. "Too good to be true" offers.

Answer the question: How do you get around lies at the bargaining table, and use negotiation ethics with your best judgment?

Negotiation Ethics – Top 5 Lies and Deception at the Bargaining Table

Here are five other common types of deception you may come across in negotiation, according to Richard Shell:

1. _____

A counterpart's statements about just how low (or high) she'll go should be taken with a grain of salt, writes Shell. Avoid being had by researching the other side's claims and reputation, and by exploring your alternatives to the current deal before you commit.

2. _____

Beware of any offer that's much better than you expected, especially from a counterpart you don't know very well. After you commit to a lowball price, the other party might try to tack on less-desirable deal terms. One tip-off that you could be getting a raw deal, according to Shell, are questions that are hypothetically phrased, such as "Would you buy this today for \$X?" If an offer

is framed in the abstract, ask for more concrete wording—such as, “I am offering this to you today for \$X”—you will want to insist on seeing the fine print.

3. _____

You may find you’ve made a significant investment, such as considerable time or an up-front payment before you’ve agreed on a deal. The other party may be aware that you (like most people) will be less willing to walk away and admit defeat after sinking resources into the negotiation. At such times, remember that such “sunk costs” are gone forever—and that there’s no shame in walking away from a shady deal.

4. _____

According to the widely accepted norm of reciprocity, each concession in a negotiation should be rewarded with a roughly equal concession from the other side. If a counterpart fails to match your concessions or only pays lip service to the process of exchanging offers and commitments, don’t negotiate with him any further; confront him about it, and walk away if he won’t cooperate.

5. _____

Have you ever had a counterpart make a modest request just before you’re about to ink the deal? By preying on your desire to wrap up a hard-won negotiation quickly, the “nibbler” may succeed in gobbling up several more percentage points of value, cautions Shell.

His advice: Shun the request unless the nibbler agrees to a matching concession.

Exercise 3. Read and translate the text. Choose the best heading for each part of the text. A.

We Fall Back on Cognitive Shortcuts.

B. We Take Ethical Shortcuts.

C. We Fail to Thoroughly Prepare to Negotiate.

D. We Let Our Emotions Get the Best of Us.

E. We Focus On Competing Rather than Collaborating.

Answer the question: What other negotiation mistakes have you made in a negotiation, and how did you overcome them?

5 Common Negotiation Mistakes and How You Can Avoid Them

We are all prone to making the same negotiation mistakes. Fortunately, through awareness, preparation, and practice, we can begin to overcome our negotiation mistakes and reach better deals.

BY KATIE SHONK — ON JANUARY 20TH, 2022 / NEGOTIATION SKILLS

Sometimes our negotiation mistakes are glaring: We accidentally reveal our bottom line, criticize the other party when patience was warranted, or get our numbers mixed up. More often, though, our negotiation mistakes are invisible: We get a perfectly good deal but are unaware that we could have gotten a better one if we hadn’t succumbed to common errors and traps. By studying these 5 common negotiation mistakes and how you can avoid them, you can set yourself up for even better outcomes:

5 Common Negotiation Mistakes

1. _____

The top negotiation mistake business negotiators make is to rush into a negotiation without thoroughly preparing. You may think you’ve prepared thoroughly if you have strong opinions about what you want to get out of the deal, but that’s far from sufficient. Wise negotiators understand the importance of taking ample time to analyze several aspects of negotiation carefully. Start by thinking about your *best alternative to a negotiated agreement*, or BATNA, a term coined by Roger Fisher, William Ury, and Bruce Patton in their book *Getting to Yes: Negotiating Agreement Without Giving In*. Your BATNA is the best course of action available to you if you

can't reach agreement in your negotiation. It is also important to calculate your *reservation value*, or your walkaway point, and to try to estimate the other party's BATNA. All of these calculations will help you make more rational decisions.

2. _____

Fearful of being taken advantage of, novice negotiators (and even some experienced ones) make ambitious, even unreasonable demands and resort to threats and other coercive tactics to try to get their way. For a more effective negotiation, focus on creating *and* claiming value. When you take time to build rapport and trust, both sides will feel more comfortable sharing their underlying interests in the negotiation. This knowledge will allow you to identify potential tradeoffs: if there's an issue you don't feel strongly about, you might be willing to concede in exchange for a concession on an issue you value greatly. Smart negotiators recognize they'll get more by looking for win-win solutions.

3. _____ In negotiation, we all rely on cognitive shortcuts, particularly when we're unprepared and short on time, psychologists have found. We tend to be overconfident of our odds of getting our way, for instance. And we pay more attention to vivid information (such as salary in a job negotiation) than to less flashy information (such as the length of our commute) that might have a bigger impact on our satisfaction. Deepak Malhotra and Max H. Bazerman's book *Negotiation Genius: How to Overcome Obstacles and Achieve Brilliant Results at the Bargaining Table and Beyond* describes these common negotiation mistakes. We can improve our negotiation skills and reduce the pernicious effects of these biases by preparing thoroughly and taking ample time to negotiate.

4. _____

In addition to cognitive biases, negotiators are susceptible to emotional biases that can prevent them from doing their best. Of course, our emotions and those of our counterparts can provide us with valuable information about how the negotiation is going. But strong emotions can also keep us from making rational decisions—and lead to negotiation mistakes. Negotiators often don't understand how emotions affect negotiations. Anger can lead us to make overly risky choices, for example. And sadness can lead us to overpay in negotiation, Harvard Kennedy School professor Jennifer Lerner has found. When negotiations get heated, try taking a break to let everyone cool down. When you regroup, talk about what happened, giving everyone time to air their concerns.

5. _____

We tend to assume that only truly ruthless people behave unethically in negotiation. In fact, research by Harvard Business School professor Francesca Gino and others shows that most people are willing to cheat now and then in negotiation and other realms when they have a financial incentive to do so and believe they won't be caught. We find ways to justify such behavior, whether by telling ourselves that the other party won't feel the loss or by denying that we've done anything wrong. It's important for all of us to stay attuned to ethical pitfalls in negotiation and avoid letting ourselves off the hook for even seemingly minor infractions that go against our moral code.

Exercise 4. Read and translate the text. Ask questions to the text.

Negotiation Skills: Negotiation Strategies and Negotiation Techniques to Help You Become a Better Negotiator

Prepare to Win Even the Toughest Negotiations

Dear Business Professional,

Sam's story says a lot about effective negotiation techniques and problem solving. Here's how he tells it:

As the Chief Operating Officer of an American cell phone case manufacturer, I'm intimately familiar with all the in's and out's of factory operations.

On this day, like usual, the factory floor was abuzz with the whirring of machinery. But when I walked in, I noticed that something was different. To my immediate left, I saw a sea of broken phone cases in a pile on the floor.

And there – in the middle of the mess – stood the Chief Engineer and the Factory Foreman who appeared to be having a heated discussion. I stepped in and asked what the problem was.

The foreman explained that a specific part was being produced incorrectly. This created flawed cases that had to be rejected because of the imperfections and later fixed by hand. This was resulting in overtime hours, greater expense, and not surprisingly, major stress. The foreman believed the issue was caused by a product design error, so naturally, he wanted the engineering department to fix the problem. He also wanted any overtime expenses to come out of the engineering department budget.

However, the engineer squarely placed the blame on a piece of machinery that he believed to be in disrepair.

They tried to work it out, but they were at an impasse. And they were looking to me for help.

Thankfully, just the week before I had come across a free special report from the Program on Negotiation at Harvard Law School. Within the pages of ***Negotiation Skills: Negotiation Strategies and Negotiation Techniques to Help You Become a Better Negotiator*** I discovered negotiation tactics to help me solve problems, ease tensions, and build consensus in the workplace and at the bargaining table. *Specifically, I learned how to:*

- **Reinterpret a demand or ultimatum** – Instead of taking a “take it or leave it” attitude, advocate for a “put our heads together” negotiation
- **Prepare for talks** – Assess each side’s interests and no-deal options, imagine possible agreements, and think about moves and countermoves
- **Address the underlying concern** – Honestly address the concern behind a difficult situation
- **Acknowledge and reframe** – After acknowledging a question, reframe it in reciprocal terms, and shift to a more positive focus
- **Brainstorm and decide** – By brainstorming, you can often find unexpected solutions to difficult negotiations
- **Manage wins and losses** – Research shows that people prefer to hear good news in stages rather than all at once; however, they prefer to hear bad news in one fell swoop

With all of this in mind, I set up a meeting with the engineer and the foreman for later in the week. I knew that to negotiate a solution, we all needed to truly understand the nature of the problem at hand.

And by working together, we could get to the bottom of it.

After a careful examination, we confirmed that there was a minor design flaw. I negotiated an agreement with the engineer whereby he would stop work on a different project so that his team could focus on retooling the case design immediately. And in the meantime, the foreman acknowledged that his employees did have some free time to fix the flawed cases; therefore, mitigating the overtime expenses.

After all was said and done, they shook hands and went back to work.

I thought to myself, “If only all negotiations could resolve themselves so smoothly?” And then I remembered that with the right negotiation techniques, *they can*.

Exercise 5. Read and translate the text. Complete the text using the following words:

negotiation process, win-win, legal procedures, disputes, deadlines, aims, reconcile, collaboration, parties, opportunities, address, negotiation, conflicts, mutually, overwhelm, rumours, differences, reasons.

Business Negotiations

Negotiations can be called a way of resolving 1) _____. The word 'negotiations' is considered to be synonymous to settlement, agreement, 2) _____ and bargaining. It takes place almost in all spheres of life, whether it be business, personal circumstances (married life, parenting, etc.), 3) _____, government matters, etc. Negotiation can be defined as a channel of communication intended to 4) _____ differences between parties and to settle 5) _____. The parties aim at achieving a 6) _____ position.

Business Negotiations requires a lot of homework, such as asking what the need of 7) _____ is, who all parties involved are, what their points of view are, what your 8) _____ are, what is expected from negotiation, etc.

Negotiation involves at least two 9) _____. The aim of negotiation is understood by both parties. The parties are willing to reach at a 10) _____ agreeable settlement. There are certain dos and don'ts during negotiations:

- Do not discuss too many issues, 11) _____ the issues you wish to emphasize. □
Be honest and straightforward. Don't get carried away by 12) _____. □
Never set 13) _____, it might lead to delays.
- Set aside personal 14) _____. Just focus on your arguments and facts.
- Keep on giving quick recaps on what has already been reached during the 15) _____.
- Avoid being rigid. Listen to the other party's point of view and 16) _____, if valid.
- Don't make demands which can't be accepted.
- Don't let emotions 17) _____ you. □ Be optimistic. Don't fear losing. There are other 18) _____.

Exercise 6. Read and translate the text.

Answer the question: What are your takeaways from this negotiation example?

Negotiation Examples: How Crisis Negotiators Use Text Messaging

What crisis negotiators need to know about text messaging in negotiation

BY KATIE SHONK — ON MARCH 28TH, 2022 / BATNA

In their negotiation training, police and professional hostage negotiators are taught skills that will help them defuse tense situations over the course of long phone calls, such as engaging in active listening, determining the person's emotions from his or her inflection, and trust building.

These crisis negotiators are being put to the test by young criminal suspects and others in crisis, whose first instinct increasingly seems to be texting rather than talking, according to an Associated Press article.

Back in 2014, Red Bank, Tennessee, police chief Tim Christol told the Associated Press that the usual negotiation skills he teaches don't translate to texting, such as emotional labeling in the form of a statement such as "You sound angry." Without verbal cues, Christol says, it becomes much more difficult to understand the emotional state of the person in crisis, and misunderstandings are common. "Words are only 7 percent of communication," he says.

Members of the "millennial generation"—people born between the late 1970s and the early 1990s—are often more comfortable with short digital messaging, such as text messages, than they are with face-to-face discussion, suggests research by Livia Levine of the Wharton School at the University of Pennsylvania.

When a hostage taker or other person in crisis insists on texting, crisis negotiators, with no obvious alternative, have little choice but to comply. As a result, Christol and other police and FBI trainers are beginning to teach their trainees to address the specific challenges of negotiating a crisis via text. Their chief goal: get the troubled individual to stop typing and put the phone to his ear.

In 2011, Kalamazoo, Michigan, police negotiator Andres Wells was unprepared when a suspect in a gas station robbery and high-speed car chase who was threatening suicide began ignoring his phone calls and instead sent a text. In his three years as a police negotiator, Wells had never even considered the idea of negotiating via text.

After his initial text, in which he asked the police to contact his girlfriend, the suspect was initially unresponsive. But as Wells continued typing to him, the suspect finally admitted that he would like some water. He eventually let down his guard and agreed to accept a phone call from Wells. Fifteen minutes later, he surrendered.

The drawbacks of conducting crisis negotiations via text parallel the challenges of conducting business negotiations via email. Negotiation research refers to email as an “impoverished” mode of communication because it lacks the visual and vocal cues that foster understanding and trust in face-to-face talks.

Studying the results of a game played by “millennial generation” undergraduate and MBA students that included elements of negotiation, Levine found in her research that singleline computer messages elicited more cooperative behavior than did in-person communication.

The ubiquity of electronic communication during their lifetime may lead younger negotiators to naturally prefer e-mail and text messages to face-to-face meetings. And it seems in some cases, they may perform unexpectedly well in these impoverished environments.

Тема 4: Деловая переписка и деловая документация. Заявка на участие.

Exercise 1. Read and translate the sample of a conference invitation letter.



THE UNIVERSITY OF DODOMA

**School of Social Sciences
Department of Geography and Environmental Studies**

P.O. BOX 395, Dodoma Tanzania. Phone: +255 262323007.
Mobile: +255 765800031, Email: geoconference2016@gmail.com

Ref: CHSS/SSS/DGE/DT/16/4835

08th February, 2016

Dear Mr. Ephraim Mwendamseke,
University of Dodoma, Tanzania

Conference Invitation Letter

The Conference Organizing Committee is kindly inviting you to participate in 2nd International Scientific Conference *"The Advancement of Geography for the People, Natural Resources and Development"* that will be held on 28th-30th March, 2016 in the University of Dodoma, Tanzania and present your paper titled: *"Rural Water Supply Management: An empirical study on COWSO strategy implementation, private sector participation and monitoring systems in Dodoma Region"*.

The Conference is hosted by the University of Dodoma (UDOM), Department of Geography and Environmental Studies in collaboration with National Geographical Associations of Tanzania. The conference is aimed at strengthening and sharing geographical knowledge for the people, natural resources and development in East Africa and beyond.

Looking forward to meet you in Dodoma.

Regards,

Dr. Mikova K.D.

For Chair, Conference Organizing Committee

The Department of Geography and Environmental Studies

Exercise 2. Read and translate the text. Write your own motivation letter.

MOTIVATION LETTER SAMPLE FOR A CONFERENCE

After receiving many inquiries from our numerous visitors we have prepared a template letter of motivation for a conference. Feel free to use this sample/template for your own application for a conference. Names are left blank intentionally so you can put the data corresponding to particular application.

Good luck!

Date

Dear <Manager>

With this letter I hereby would like to state my motivation to attend conference “**Title**” organized by “**Institution**” in <city, date>.

The conference theme is especially relevant to my professional expertise, and therefore I would highly appreciate to be given an opportunity to attend this event gathering professional from all over the World.

I am especially interested in the presentation of Prof. <Name Surname>, from <University, Institution> that is being listed as a keynote speaker in the Agenda. His paper on <Name the paper, title, publication> was especially motivational, and inspired me to focus my career on <specify field>.

As a special added value of this event I find the opportunity to network with other professional from the World, which is an exceptional opportunity for horizontal exchange of experience. I perceive this also as an occasion to familiarize with good practices as a channel for my personal development.

As requested in Call for Application I am forwarding you a breakdown of an estimated cost related to my travel and participation in this event. Furthermore I am using this opportunity to express my willingness to come to gala dinner, and to participate in the study tour. As requested I am enclosing abstract of my presentation.

I am confident you will find my application as a worthwhile investment. My attendance at this conference is a wise investment and will pay off for years to come. Sincerely,
Name Surname

Enclosure:

- Abstract of presentation
- Breakdown of estimated costs

Тема 5: Деловая риторика.

Exercise 1. Read and translate the text.

HOW TO MAKE A SPEECH AT A CONFERENCE

If you are selected to be a delegate, this article will help you prepare your speech.

Planning Your Speech

Dig deep. Do research to understand your topic and extract the essence of your talk. Keep it simple. Have a clear purpose of your speech in mind. Your speech should have one key goal.

Write the title of your speech at the top of any paper you are using.

Know your audience.

Are you speaking to people who know nothing about your topic or people who are experts on your topic? Understanding your audience will help you to target your speech appropriately.

Your speech is for your audience, not for yourself. *Writing the Speech*

- Write a single-sentence that will immediately grab the audience’s attention.
- Then free write first
- Refine your ideas and put them in order.

- Use an anecdote or a quote. Sometimes, someone else has already said it better than you ever will.
- Write like you talk. A speech is meant to be spoken, not read.
- Use short words. Write short sentences.
- Choose 3 to 5 concise supporting points for your topic.
- Fact check your ideas.
- Write As If You Are talking to one person.
- The average number of words for a 5 minute speech is 650, and 390 for 3 minutes, and 270 for a 2 minute speech.
- Keep your speech to the point.
- You can use index cards with bullet points.

Consider your comfort level.

- If you know the topic well, then make notes or write down buzzwords to remind you of what you want to say. If you don't, write the speech in full. □ Pace your speech.
- Have three main points to get across.
- Condense your speech down to just bullet-point notes.
- Bullet points will keep you on track.
- If you are nervous, write the first three sentences out in full. This will help you stay focused. □ Make it personal. Connect on a personal level with your audience. Don't be afraid to allow emotion to enter into your voice if appropriate.
- Tell a story. Facts, figures and statistics will quickly lose your audience. One stat may be fine to reinforce a point, but if you want to create a memorable presentation tell a memorable story.

Practicing Your Speech

This applies whether you have five days notice or 30 seconds. Look at the conference agenda. Choose ones that you think you might want to speak on and practice, practice, practice! Ideally you can plan everything you want to say, and rewrite over and over.

- Set a timer. You should know how long your speech needs to be. If you can't deliver the speech within the given amount of time, then you may need to shorten it or lengthen it.
- Practice your speech in front of a friend or a mirror. Practice looking up at your audience so that your eyes aren't always on your notes.
- Practice speaking slowly and clearly. Time yourself. Cut out any bits that are unnecessary.
- Lead with wow – a compelling or controversial position.
- Pause between the sections of your speech and change the pace – some bits faster, other bits slower.
- Mark up your speech as you go with a pen or pencil. Mark words you want to stress – underline or in a different colour.
- Make a video recording. Record yourself as you make the speech. Analyze your appearance, your body language and your delivery. *Delivering your speech*
- Be Your Passionate Self. Audiences are perceptive. They can even sense enthusiasm from the back seats.
- Be authentic. Just speak from the heart. Sharing a personal story can help you find your voice and build a connection with the audience.
- Look around the audience, or if you are nervous, just focus on one person.
- Make eye contact with members of your audience.
- Don't always look down at your notes
- Focus on one friendly face at a time. Think of your speech as a conversation that you're having with one person.
- Speak slowly and try to breathe normally. The natural adrenaline rush that you will have in front of your audience may make you want to speak much too quickly.

- Turn Nervousness Into a Boost. An adrenaline rush can work in your favour. Try to stop thinking about yourself, your nervousness, and your fear. Instead, focus on your audience. Concentrate on the audience's wants and needs, instead of your own.
- If time allows, use deep breathing exercises to slow your heart rate and give your body the oxygen it needs to perform.
- Laugh at yourself if something goes wrong. If you forget your speech, then simply say thank you and leave the stage.
- Never leave the stage if something goes wrong, even if you feel embarrassed.
- Make a joke and shake it off, and move forward.
- Don't do what Theresa May did and ignore the letters falling off her backdrop! Make a joke about it.

For more information and tips, go to: <https://www.cvent.com/en/blog/events/8-tips-start-speaking-events-and-conferences> <https://hughculver.com/ban-boring/> <https://www.conference2go.com/blog/opening-speech-sample/> <https://www.timetomarket.co.uk/public-speaking-tips/tips-for-public-speaking/giving-your-conference-speech/>

Тема 6: Реферирование статей, составление аннотаций. Exercise

1. Read and translate the text.

Professional Presentations

Most formal and many informal **presentations** involve the use of audio, audiovisual, or supportive technology, such as Microsoft's PowerPoint program, flip charts, story boards, video, and posters. The literature is replete with models or strategies to structure such presentations. Acronyms provide an easy method to remember the components the speaker needs to address in preparing a presentation. APPLE, which stands for audience, presentation, purpose, language, and evidence, provides a simple structure that is amenable to any presentation, whether one will address a group of students or peers or an international gathering of experts.

Audience

Consideration of the audience is critical to an effective presentation. Structuring a presentation that effectively represents the project and is predicated on the type of audience enhances the potential for a positive experience for each individual or group involved. Effective presentations reach out to and engage the audience as active participants in the experience.

The audience aspect of the APPLE model can represent the intended audience or the actual one. The intended audience is the group you are intending to reach, while the actual audience is the individuals who are exposed to the presentation. In any given venue, one may prepare a presentation for a group of like-minded individuals – but the attendees may not share the same view and, therefore, may respond in unexpected ways to the presentation. The presenter needs to be prepared to address the audience (intended or actual) effectively and manage the interaction in order to have a successful presentation.

Presentation

The presentation itself can be oral or written and may or may not include visual aids. Most presentations are planned, but some may take the form of spontaneous, off-the-cuff sharing of data. For example, a faculty member may be walking across campus when he or she is approached by a student or group of students who pose a question. The resulting dialogue could be termed a presentation of data, although little about it would be considered formal.

Personal preference and presentation style as well as the venue itself will guide whether the presentation is formal or informal. A research conference venue would naturally require statistical methods and data outcomes to be presented in a rather formal style. A conference designed to

showcase teaching strategies or unit-specific interventions would highlight various teaching strategies and engender dialogue.

Most presentations include a question-and-answer session allowing the audience to fully engage with the content and the presenter. Successful interactions in these question-and-answer sessions can extend and expand the impact of the presentation. As one prepares to present, one should consider potential questions that may be raised by the audience and prepare to respond to them.

In many cases, an abstract of the presentation is provided to the audience, but in some cases, a full paper is required along with a verbal presentation. The abstract or paper is then included in a “proceedings” document for the conference. Proceedings documents count as publications, doubling the benefit to the presenter.

Poster presentations provide a more one-on-one opportunity to share the outcomes of the project with the audience. Poster presenters are asked to “man” their posters during breaks or exhibition times to allow the conference attendees to engage with the person or team who conducted the project and ask questions. A poster template is provided later in this chapter to guide content and placement.

Purpose

The purpose of the presentation has two primary aspects: explicit and implicit. The explicit purpose is the stated reason for the presentation; the implicit purpose is what the presenter ultimately hopes to accomplish. For example, one may express a primary purpose of a presentation as being to share the processes and outcomes of the project or innovation. The implicit purpose may be to further the presenter’s career through sharing his or her scholarly work. The presenter’s implicit purpose will, to some extent, shape the presentation and can make or break the outcome when combined with consideration of the audience and the presentation style.

The purpose of the presentation guides the development of the actual information to be presented and, combined with personal preference in style, will drive the manner in which the information is presented. For example, a researcher may wish to share his or her work very formally, fully describing the internal processes as well as the outcomes. Sharing the outcomes of a project in a less formal style may actually serve the overall purpose of the presentation by encouraging the audience to interact with the information and the presenter.

Language

The language component refers to the overall tone of the presentation including diction and formality, voice and tense, objectivity versus self-reference, and scientific/ professional versus lay terminology or street language. The evidence or the information being conveyed can impact the language used in the presentation. The audience must be considered as well; the astute presenter watches audience reactions and adjusts the presentation accordingly. The language may be supported by data, facts, opinions, direct observations, references to the work of others, and hearsay, among other forms. Language and tone flexibility can significantly enhance the presentation, much the same as body language can impact a one-on-one interaction.

The presenter is responsible for tailoring the language to the audience and the venue. Failure to do so can negatively impact the entirety of the presentation. For example, if one prepares for a small, intimate gathering and encounters a large, boisterous audience, the language and style of presentation may need to be adjusted.

Engagement

Engaging the audience can entail maintaining eye contact, projecting a positive facial expression, and asking questions and eliciting responses, either verbal or nonverbal. Other methods of engaging the audience include ensuring that objectives match content, ensuring that the abstract or description provided to a potential audience is congruent with the actual presentation, and maintaining a less formal style. Engagement, like beauty, can frequently be in the eye of the

beholder. Some people adopt a minimalistic personal style; others are effusive and ebullient. One's personal style may affect engagement in presentations offered in a different tone.

Remembering APPLE will facilitate the speaker being able to structure an effective presentation. Other considerations for podium presentations include honoring time constraints imposed by the conference to facilitate smooth operation. Extending over time impacts both audiences and other speakers.

Presentations may also occur as a group event or a panel discussion. In those cases, the time frame is for the entire group, not for each individual speaker. Participating as a part of a group or a panel typically means a far more restrictive environment, resulting in less opportunity for individual members of the group to tailor their personal presentations.

Visual and/or auditory aids are typically included along with the oral components of the presentation. Many speakers embed short videos or short computer interactions that make their point effectively and efficiently. If including these adjunctive methods, the speaker must be aware of the software and hardware interfaces available at the conference. Embedding a critical auditory or visual aid that is not effective in the venue can have a significant negative impact on the presentation. Presenters must always be aware that equipment may fail, be incompatible with the venue, be cumbersome, or be lost in transit; it is therefore critical to have a backup.

Additionally, entering the room allocated to the presentation in advance can lead to effective changes. For example, the size of the room typically reflects the number of anticipated attendees, which may impact handouts, visual aids, or presentation style. A large room may have "inappropriately" placed barriers such as posts which inhibit viewing. Finally, viewing a few slides from the presentation prior to beginning can assist the presenter with determining font size and color, the need for speakers to support audiovisual efforts, and a multitude of other considerations. In the case of presentations, it is generally better to be safe than sorry.

Exercise 3. Read and translate the text. Complete the text using the following words: outcomes, critical to, presentation of information, provide an opportunity, transparency, ambiguous, ability to listen, anticipate, intended audience, presentations, personal style, sustainability.

Role of Appreciative Inquiry in Presentations

Appreciative inquiry (AI) is the coevolutionary search for the best in people, their organizations, and the relevant world around them. Appreciative inquiry gives life to a living system; presentations using AI 1) _____ to share the hidden aspects of a system or a project that are not obvious to the audience. AI includes the art and practice of asking questions that strengthen a system's capacity to comprehend, 2) _____, and heighten the positive potential of a project or innovation (Cooperrider & Whitney, 2010).

Traditionally, a project is not communicated until it is completed, and an innovation is not considered complete until 3) _____ are communicated. In AI, communication of outcomes occurs throughout the entire process of innovation, thereby creating 4) _____ and an evidence-based culture (Marchionni & Richer, 2007). The approach to be used to communicate outcomes requires forethought, flexibility, willingness to capitalize on the differing presentation strengths of team members, and the ability to view the innovation process entirely.

The personal style of the presenter is 5) _____ an effective presentation. The component of personal style addresses the unique strengths and characteristics that blend well with different people and situations at different times. Identifying and capitalizing on one's strengths and matching them to the characteristics of the 6) _____ increases the opportunity to make a truly successful presentation. When presenting early findings, matching one's personal style with the intended audience is especially critical. Early findings are more tenuous and can be 7) _____. Even skilled presenters can be challenged if the audience is not receptive to the data.

8) _____ about an innovation is considered successful if the information is remembered favorably and implemented or applied to new situations.

9) _____ includes personal appearance, ease of interacting in different settings, vocal qualities (including volume, tone, pitch, and intonation), and personal power. Habitual and deliberate use of gestures, ease of making eye contact, 10) _____, ability to communicate interest and enthusiasm about the topic, and willingness to accept criticism can either add to or detract from a presentation. Being aware of one's personal style is essential to making effective presentations (Rutledge, Bajaj, & Mucciolo, 2007).

Ensuring the 11) _____ of an innovation requires understanding the various factors that influence its dissemination. Appreciative inquiry provides the context for disseminating results that directly contribute to sustaining innovations within systems by making the implicit connections more explicit. In other words, sustainability rests on 12) _____ making essential hidden connections more obvious for all to see. The result is transparency for the team, the system, and the audience (Havens, Wood, & Leeman, 2006).

Exercise 4. Read and translate the text. Ask questions to the text.

Publications

Publications in academic circles are more valuable than other types of data sharing, such as posters, books, and book chapters. In this context, the word "publication" typically refers to an in-print or online paper that appears in a peer-reviewed journal. "Peer-reviewed" indicates a level of quality review that exceeds that performed in non-peer-reviewed or any other type of publication. Other terms indicating a peer review are "refereed" (as in "contested and emerging victorious") and "juried" (as in "from a jury of one's peers"). Academicians, especially those in competitive systems, consider only peer-reviewed publications when making tenure and promotion decisions. Although online publications are becoming more mainstream, print journals remain at the top of the academic pecking order.

Tappen (2011) provided the following advice for would-be authors seeking publication of their work in peer-reviewed journals: Endure criticism, maintain staying power, and tolerate revision. Seldom is one's paper accepted without revision. Other advice regarding peer-reviewed publications includes choosing the journal wisely (i.e., read the articles in the journal, look at the purpose and types of articles typically published, and tailor the submission to those elements). Additionally, authors should read and follow the journal's requirements; compile the literature review properly; organize the paper appropriately with headings and other elements; proofread, proof-read, proofread; format the manuscript correctly and double-check it; be willing and able to change the manuscript based on reviewers' comments; and refuse to concede defeat. Persistence and perseverance frequently win the day.

Books and book chapters are valuable learning and sharing tools, especially for those professionals early in their career or for health systems. Books and book chapters contain more of the surrounding details than can be shared in a poster or podium presentation and, therefore, are extremely useful for teaching others and for developing a strong writing style.

Posters are useful as mechanisms to share a lot of information quickly. A poster typically consists of a problem statement, findings, data elements, and outcomes. The poster presenter must consider how to provide these elements in a visually pleasing manner that is easy to read and understand. Poster sessions are frequently held during a conference at lunch or during breaks to allow larger exposure of presentations than can be accommodated with paper presentations. Poster presentations are far more informal and occur many times in a one-to-one fashion as interested audience members approach and read about the study. Handouts are especially helpful for poster presenters because they allow viewers to take the presentation with them.

Professional publications, presentations, books/chapters, and posters all share some commonalities in terms of preparation, such as tailoring the submission to the audience, being

aware of the sponsor's requirements and ensuring that they are followed, and being tolerant of suggestions to improve. The final element is perhaps the most difficult to accept, especially when someone considers himself or herself to be the "expert" on the topic.

Exercise 5. Read and translate the text.

Other Types of Publications

Lay literature can be a valuable teaching tool for the general public. Academicians, however, would not presume to count a submission to a women's magazine or a newspaper as evidence of being deserving of tenure or promotion. That being said, publications that reach a wider population can be quite impactful, especially when the goal is to share "need-to-know" health information or to propose lifestyle changes. Many practitioners will find publication in lay journals to be as challenging as publication in peer-reviewed journals. Not only is the venue different, but the purpose and the manner in which the information is produced are vastly different. The same advice applies when submitting a manuscript to this type of publication: know the reputation and readership; follow directions; proofread; and take criticism well.

Exercise 6. Read and translate the text. Complete the text using the following words: sharing information, the message, presentation, verbosity, disseminating, misquoted, presenters, heartache, selective audience, publication.

Social and Informal Presentations

Social networking, such as via blogs, wikis, email, and face-to-face sharing, can be very valuable for 1) _____ a project. Today, many people can be reached through social media rather than through more traditional methods. In social networking, 2) _____ is more personal and more reflective of opinion based on evidence rather than limited to the evidence itself. In all social networking, 3) _____ must be keenly aware of the audience, group dynamics, and spread of information.

Written reports can be very valuable means of 4) _____ within a system, especially if one seeks to sustain the project or innovation. This type of publication requires the author to make a more businesslike and more streamlined 5) _____. A business case must be made and arguments formulated to achieve sustainability. Written reports are frequently shared with internal and external audiences such as 6) _____. Above all, the author of such a report should avoid 7) _____ and adhere to the system's guidelines.

Press releases for television, radio, and newspaper can be another valuable tool for sharing information in a more informal fashion with a more 8) _____. However, if you are being interviewed in these venues rather than writing the script yourself, be aware that you may be 9) _____ or "bumped" if a bigger story occurs. To avoid being misquoted, make an attempt to get review privileges prior to 10) _____; you may encounter resistance from the media outlet because timing is critical, but such a review can save you from 11) _____.

Exercise 7. Read and translate the text.

Pitfalls in Dissemination

It is critical to be aware of two major pitfalls that can occur with any sharing of information: redundant publication and self-plagiarism. Sometimes an innovation is innovative only for one's own system and is widely accepted outside that system. Becoming an expert on the information contained in the broader literature will prevent this error.

Self-plagiarism occurs when the researcher shares the same information with more than one publication or in more than one presentation. Typically, when one is invited to present or publish, the conference or the journal becomes the owner of the information shared. Subsequent publication or presentation of the data, even if you are the researcher who discovered the findings, is problematic. Focused presentations and publications that present one finding or a very limited

amount of information can prevent this faux pas and can result in multiple publications and presentations, all different, from a single study, project, or innovation.

Projects typically involve teams of contributors rather than a single researcher. Dissemination opportunities expand exponentially with the number of people involved in the project development. Sharing a common understanding of how dissemination will occur and keeping the entire team apprised of all developments is critical to limit overexposure and reduce the potential for jeopardizing the data.

Because dissemination requires an ongoing exchange of information between and among project staff, specific planning for dissemination and audiences must be addressed at the inception of project development. Several factors and conditions affecting dissemination, adoption of a project's outcome, and the sustainability of the project must be included in all presentations: the advantages that the innovation has brought to the organization; the compatibility of the innovation with the organization; the complexity of the innovation; the ability to track and observe the elements of the innovation; the inherent risks to the project; the expected reversibility and ability to revise each individual element and the project as a whole; and the leadership and support of the organization. All of these elements are based on effective communication within the organization and an assessment of the agency's readiness to change.

Exercise 8. Translate from Russian into English.

Распространение инновационных проектов является естественным продолжением любой деятельности.

Распространение проекта предлагает аудитории новые знания и открывает обмен информации.

Имеется ряд форумов для распространения информации, в том числе: публикации журналов, главы книг, а также презентации плакатов и подиумов.

Имеется множество методов и моделей представления; тем не менее, APPLE модель широко используется отдельными лицами для подготовки презентаций.

Следует тщательно рассмотреть вопрос о том, где публикуется и куда представляется информация, за кем закрепляется авторское право и на какие подводные камни можно натолкнуться.

Тема 3: Реферирование статей, составление аннотаций.

Аннотация - сжатая характеристика содержания и особенностей какого-либо произведения; аннотация может быть написана на курсовые, выпускные квалификационные и другие работы.

Проработайте учебный материал и изучите дополнительную литературу к теме. Будьте готовы на иностранном языке в письменном сообщении раскрыть разные аспекты содержания изученной темы.

Целями написания аннотации являются:

- обучение правилам составления и написания аннотаций;
- развитие навыков изложения своих мыслей и идей в письменной форме;
- увеличение словарного запаса английского языка, необходимого для оформления различных типов письменных сообщений;
- развитие навыков написания тезисов, конспекта сообщения, в том числе и на основе работы с предложенными текстами;
- наращивание лексического запаса в области профессиональной терминологии на английском языке;
- насыщение лексики идиоматическими оборотами;

- развитие навыков грамотной письменной речи с использованием правильных конструкций английского языка.

Требования к выполнению данного задания:

При подготовке к аннотации одного из аспектов изученной темы важен творческий подход, а также умение обрабатывать и анализировать информацию. Студент должен продемонстрировать умения делать самостоятельные выводы, обосновывать целесообразность и эффективность предлагаемых рекомендаций и решений проблем, а также чётко и логично излагать свои мысли.

Порядок выполнения задания:

- Изучить информацию по теме;
- Повторить грамматический и лексический материал;
- Продумать план работы; □ Письменно логически и грамматически верно оформить работу.

При написании работы соблюдайте следующую структуру изложения: введение, основная часть (раскрывающая поставленную проблему), заключение.

Форма контроля: оценка подготовленной аннотации

Требования к оформлению задания: задание предоставляется в письменной форме

Рекомендуемые источники (см. Список информационных источников п.1-9)

Задание – составить аннотацию текста.

Exercise 1. Read and translate the article. Render the article. The following start-ups might be very helpful in rendering.

1.	The title of the article.	a) The article is headlined (entitled) ... b) The headline of the article I have read is ...
2.	The author of the article; where and when the article was published.	a) The author of the article is ... b) The article is written by ... c) It is (was) published in ... on ... d) It is (was) printed in ... on ...
3.	The main idea of the article.	a) The main idea of the article is ... b) The article is about ... c) The article is devoted to ... d) The article deals with ... e) The article touches upon ... f) The purpose of the article is to give the reader some information on ... g) The aim of the article is to provide the reader with some facts/material/data on ...

4.	The contents of the article. Some facts, names, figures.	a) The author starts by telling (the reader) (about, that ...) b) The author writes (states, stresses upon, thinks, points out) that ... c) The article describes ... d) According to the text ... e) Further the author reports (says) that ... f) The article goes on to say that ... g) The author doesn't deny the fact that ... h) The author also emphasizes (underlines) ... g) In conclusion the author draws the reader's attention to ... h) The author comes to the conclusion that ...
5.	Your opinion of/on the article.	a) I find/found the article topical/urgent (interesting, important, dull, of no value, too hard to understand, frightening, instructive, informative, useful ...) because b) In my opinion the article is worth reading because

What Are SMEs?

Definitions and Examples of SMEs

BY [SUSAN WARD](#) Updated on June 29, 2020

<https://www.thebalancesmb.com/sme-small-to-medium-enterprise-definition-2947962>

A small- to mid-size enterprise (SME) is a business with revenues, assets, or numbers of employees that fall below a certain level. The criteria for determining an SME varies between countries and sometimes between industries.

Here are some examples of what SMEs are, the role they play in the economy, and how countries differ in their definitions.

What Are SMEs?

Unfortunately, there isn't a set definition of SME that applies globally. Each country gets to set its own definition, and they may also decide to set specific limits for specific industries. For example, in the European Union (EU), a business with fewer than 250 employees is considered an SME, while in the United States, an SME may have up to 1,200 employees.

However, there is a shared goal of defining an SME in that it seeks to differentiate small businesses and medium-sized businesses from large corporations.

SMEs make up the vast majority of businesses in most countries. According to the Small Business Administration (SBA), 99.9% of U.S. businesses in 2018 were small businesses. The SBA also says that small businesses accounted for roughly 44% of U.S. GDP in 2014 (the latest year for which data was available). While this is actually a decrease in GDP share since the '90s, SMEs remain an important aspect of economic growth, innovation, and diversity.

SMEs are often given incentives such as help obtaining financing and favorable taxation, though the form of aid and extent to which SMEs are helped depends on the country.

SMEs can come from any industry, but by their nature, some businesses are more likely to be SMEs than others. For instance, legal offices, trucking companies, personal care services, dentist offices, restaurants, and bars often operate with relatively few employees.

How SMEs Work

To better understand how SMEs work, it may be best to examine them on a country-tocountry basis. **SMEs in the U.S.**

The SBA maintains a list of small business size standards. These standards determine the upper limits for a business to be eligible for favorable government contracts and targeted funding. Depending on the industry, these limits may be tied to revenue, or they may be tied to the number of employees.

The limits may further break down an industry by product. For example, a manufacturing business in wet corn milling is considered a small business if it has under 1,250 employees, while a small manufacturing business in rice milling can't have more than 500 employees. The limits for many forms of farming, on the other hand, are set at a revenue cap of \$1 million rather than at an employee count.

SMEs in Canada

Innovation, Science and Economic Development Canada (ISED) uses the term SME to refer to businesses with fewer than 500 employees. ISED defines a small business as one that has fewer than 100 employees. A micro business is one with fewer than five employees.

As in the U.S., the vast majority of Canadian businesses are SMEs. In December 2017 (the latest data available), 99.8% of Canadian businesses had fewer than 500 employees.

SMEs in the European Union

In the EU, a business with an employee headcount of fewer than 250 is classified as an SME. A business with a headcount of fewer than 50 is classified as small, and a business with a headcount of fewer than 10 is considered a micro-business. The European system also sets a €43 million limit for an SME's balance sheet total (as opposed to limiting total revenue).

SMEs in China

As in the U.S., the definition of an SME in China varies by industry. The upper employee limits for an SME can be as small as 200 or as large as 1,000.

Key Takeaways

- SMEs are small or medium-sized businesses that meet certain restrictions on employees or financial measurements.
- The exact definition of an SME depends on the country in which the business operates, and it may also depend on the industry.
- SMEs make up the vast majority of businesses.

2.2. Тестирование

Тестирование – Вопросы и типовые контрольные задания (тесты), описание показателей и критериев, шкал, методические материалы, определяющие процедуры оценивания уровней сформированности результатов обучения

На выполнения всего теста дается определенное время: на решение индивидуального теста отводится 30 мин. Тест считается успешно выполненным в том случае, если он оценивается в 40 баллов (по 1 баллу за каждый верный ответ на закрытые задания). Тест выполняется на индивидуальных бланках, выдаваемых преподавателем, и сдается ему на проверку **Порядок выполнения задания:**

Тесты составлены с учетом материала практических занятий по каждой теме дисциплины (модуля). Для подготовки к тестам необходимо изучить материал по каждой теме дисциплины, необходимо понять логику изложенного материала.

При решении тестов необходимо выполнить следующее:

- Прежде всего, следует внимательно изучить структуру теста, оценить объем времени, выделяемого на данный тест, увидеть, какого типа задания в нем содержатся. Это поможет настроиться на работу.
- Лучше начинать отвечать на те вопросы, в правильности решения которых нет сомнений, пока не останавливаясь на тех, которые могут вызвать долгие раздумья. Это позволит успокоиться и сосредоточиться на выполнении более трудных вопросов.
- Очень важно всегда внимательно читать задания до конца, не пытаться понять условия «по первым словам» или выполнив подобные задания в предыдущих

тестированиях. Такая спешка нередко приводит к досадным ошибкам в самых легких вопросах.

- Если вы не знаете ответа на вопрос или не уверены в правильности, следует пропустить его и отметить, чтобы потом к нему вернуться.
- Психологи также советуют думать только о текущем задании. Как правило, задания в тестах не связаны друг с другом непосредственно, поэтому необходимо концентрироваться на данном вопросе и находить решения, подходящие именно к нему. Кроме того, выполнение этой рекомендации даст еще один психологический эффект – позволит забыть о неудаче в ответе на предыдущий вопрос, если таковая имела место.
- Многие задания можно быстрее решить, если не искать сразу правильный вариант ответа, а последовательно исключать те, которые явно не подходят. Метод исключения позволяет в итоге сконцентрировать внимание на одном-двух вероятных вариантах.
- Рассчитывать выполнение заданий нужно всегда так, чтобы осталось время на проверку и доработку (примерно 1/3-1/4 запланированного времени). Тогда вероятность описок сводится к нулю и имеется время, чтобы набрать максимум баллов на легких заданиях и сосредоточиться на решении более трудных, которые вначале пришлось пропустить.
- Процесс угадывания правильных ответов желательно свести к минимуму, так как это чревато тем, что обучающийся забудет о главном: умении использовать имеющиеся накопленные в учебном процессе знания, и будет надеяться на удачу. Если уверенности в правильности ответа нет, но интуитивно появляется предпочтение, то психологи рекомендуют доверять интуиции, которая считается проявлением глубинных знаний и опыта, находящихся на уровне подсознания.

Типовое тестовое задание для проведения текущего контроля TEST

Ex. 1. Match the words with the definitions.

1. trade;
 2. duties;
 3. affiliate;
 4. capital flow;
 5. inflationary pressure;
 6. economic niches;
 7. innovation;
 8. competitive advantage;
 9. slowdown;
 10. risk aversion.
- a. a company related to another one and fully or partially controlled by it
 - b. technological change or the act of introducing something new, e.g. a new device or method, that promotes progress
 - c. a specific market segment with no or little competition in which a company or a state may become a market leader and make profit by offering previously unavailable products
 - d. an advantage over competitors allowing to achieve increased sales and high profit margins at a lower cost
 - e. the movement of money from one country to another
 - f. exchange of goods and/or services
 - g. the situation when a person prefers lower returns with known risks to higher returns with unknown risks
 - h. a decrease in the speed
 - i. taxes on goods entering the country or services delivered to the country's residents by foreign companies
 - j. underlying causes for inflation such as increased money supply and rising prices

Ex. 2. Give Russian equivalents to the following words and expressions:

Economic interconnectedness, global trade system, import tariff, eliminate non-tariff barriers to trade, shipping costs, low-wage labour, to promote national interests, pursue goals, emerging economies, global marketplace.

Ex. 3. Give English equivalents to the following words and expressions:

Торговые ограничения (помехи на пути развития торговли), таможенные тарифы на импорт товаров, сдерживание экспорта, правовые запреты, беспошлинная торговля (фритредерство), свободная внешняя торговля, доступ на новые рынки, инвестиционные возможности, экономические потрясения и внешние эффекты, подстегнуть экономику и стимулировать рост.

Ex. 4. Complete the text with the words and expressions from the given below and translate the text: consumption, comparative advantage, markets, outcome, economic actors, costs, drivers, regulations, freight, integration, inflow, factors of production, commodities

International trade is one of the ... of the process of globalization. The modern world is characterized mostly by trading corporations. States serve regulatory units collecting data on ... movements.

Global trade as we know it today has gone through three major stages of development.

The first stage was marked by the limited level of mobility of Trade was limited to specific products not available in regional Thus, its aim was to cope with scarcity. It remained limited and delayed due to high transportation costs, inefficient freight distribution, and

The second stage was characterized by the increased mobility of factors of production and the improved implementation of the ... of specific locations. The emergence of regional trade agreements and legal regulations, transportation of cargo in containers, reallocation of labour intensive activities from old industrial regions to locations with lower ... and ... of foreign direct investment (FDI) towards new manufacturing regions made trade easier, faster and more efficient. The third stage, the ongoing one, is marked by the emergence of global production networks leading to high geographic and functional integrity of production, distribution and

Global production networks involve flows of information, ..., parts and finished goods and require a high level of logistics and freight distribution management. This growth in international trade has resulted in the emergence of new ... whose main responsibility is managing the web of flows. In addition, services are no more fixed to regional markets and are delivered internationally. The global economic system represents the ... of improved technology in the fields of logistics and freight, a more efficient exploitation of regional comparative advantages and the emergence of international trade transaction (ITT) framework. Its main feature is the constantly growing level of

Ex. 5. Read the text below and decide which answer (A, B, C or D) best fits each gap.

The world economy is shifting towards one global market. National economies cease to be self-contained entities isolated from each other by trade (1) ... distance; political, cultural, and economic differences. They are pursuing economic integration in order to increase economic welfare. This process is called globalization. Its main driving forces include free (2) ..., free movement of labour, capital and services, investment opportunities, and technological advancements.

Globalization has resulted in increased business (3) ... for countries, investors, workers, companies and consumers. Countries are able to maintain an adequate standard of living due to international trade and (4) Since each country can produce a limited number of products using only domestic (5) ..., international trade eliminates shortages, ensures access to a wide variety of resources and manufactured goods. Moreover, countries make (6) ... exporting goods produced at a lower price than their competitors. This ability to produce and sell goods at a lower price than anyone else is known as a (7) ... advantage. This means that countries specialize in the reducing costs, improving quality and increasing production (8) Investors access new markets and acquire new ways to profit. They purchase stock and shares in companies around the world. As for the companies, trade provides the perfect opportunity to expand and obtain new customers, production locations and

partners for new ventures. Furthermore, it demolishes domestic (9) ... as new foreign companies appear on the market.

Businesses around the world grow through acquisitions and mergers, becoming multinational corporations. Multinational corporations help achieve economies of scale, provide development and research, and bring about foreign direct investment (FDI), innovations and technological (10) More jobs are created. Workers are likely to benefit from increased (11) Therefore, households are expected to enjoy improved incomes. Consumers gain from increased purchasing power, lower prices, high quality goods and services, previously unavailable products and services, and minimum standards.

- | | | | |
|------------------|-----------------|----------------|--------------|
| 1. A obstacles | B blocks | C barriers | D walls |
| 2. A barter | B commerce | C dealing | D trade |
| 3. A chances | B opportunities | C luck | D failure |
| 4. A inflow | B return | C income | D investment |
| 5. A resources | B assets | C wealth | D property |
| 6. A amends | B profits | C contacts | D capital |
| 7. A competitive | B comparative | C differential | D primary |
| 8. A volume | B amount | C total | D number |
| 9. A duopolies | B oligopolies | C competition | D monopolies |

Ex. 6. Match each questions 1-4 with an affirmative (+) and a negative (-) reply.

1. Can you give us 60 days credit? (+) ____ (-) ____
 2. Would you like a cup of coffee? (+) ____ (-) ____
 3. Is this your only office in China? (+) ____ (-) ____
 4. May I use your computer? (+) ____ (-) ____
- a) Sure. That's no problem.
 - b) Yes, please. I'd love one.
 - c) Of course. Go right ahead.
 - d) Yes, that's right.
 - e) No, thanks. I'm fine.
 - f) 60 days? I'm not sure I can do that.
 - g) No, it isn't. We have two others.
 - h) Sorry, it's not a good time right now.

Ex. 7. Choose the best reply, a) or b), in each mini-dialogue.

1. Can you help me install some new software this afternoon?
a) Sorry, I'll meet a client. b) Sorry, I'm meeting a client.
2. So, shall we say tomorrow at about 9.30?
a) OK, I'll see you then. b) OK, I'm seeing you then.
3. What are your plans for the product launch?
a) We invite lots of journalists to a special presentation.
b) We're going to invite lots of journalists to a special presentation.
4. What about the new deal with our supplier?
a) I think, it'll be good for both sides. b) I think? It's being good for both sides.
5. It would be nice to see you when you're in Paris next week.
a) Yes, it would. Are you doing anything on Wednesday evening?
b) Yes, it would. Will you do anything on Wednesday evening?

Ex. 8. Read the text “How Much Does a Franchise Cost?” and say True or False. How Much Does a Franchise Cost?

The cost of a franchise depends on the franchisor and industry, as well as a myriad of other factors. Some of these factors include the size and location of your franchise.

Different business concepts carry different price tags, with lodging franchises requiring the largest initial investment and ongoing expenses (total investments range from \$4 million to \$6 million), followed by full-service restaurants (from \$700,000 to \$3.5 million), fast food restaurants (from \$250,000 to \$1 million) and auto repair (from \$200,000 to \$300,000). Mobile and home-based business franchises make up the most affordable buy-in category.

In order to become a franchisee you have to pay a franchise fee, except in rare circumstances. Franchise fees generally start at less than \$10,000, which is most common among mobile and home-based business franchises, and can exceed \$100,000. The average franchise fee runs from \$20,000 to \$30,000, and each franchisor has its own set of financial requirements a franchisee must meet to qualify.

Even if you have the franchise fee in cash, you will need to make an initial investment in your business, have a set amount of unborrowed funds readily available to you, a net worth that meets your franchisor's minimum requirement, and working capital to support your ongoing expenses to the extent that they are not covered by your revenue. Depending on your business, you may need as little as two or three months or as much as two or three years worth of working capital. The franchisor should provide an estimate.

You will incur initial and ongoing costs. Upfront, your costs may include the franchise fee, an initial cash investment, professional fees (e.g., legal services), insurance, employee training, operating licenses, inventory, equipment, and the numerous costs associated with a retail location such as rent, outfitting a store with fixtures, equipment and seating, décor, signage, and landscaping.

On an ongoing basis, your costs may include paying royalties to your franchisor — generally this is 4 to 6 percent of your revenue — advertising fees, equipment maintenance, employees, insurance, and inventory.

Say True or False

1. The cost of a franchise depends on the franchisor, industry, as well as on the size and location of franchise.
2. In order to become a franchisee you have to pay a franchise fee.
3. Franchisors have the same sets of financial requirements a franchisee must meet to qualify.
4. The franchisor shouldn't provide an estimate.
5. If you have the franchise fee in cash, you won't need to make an initial investment in your business.
6. If you have the franchise fee in cash, you won't need to have a set amount of unborrowed funds readily available to you
7. If you are establishing a franchise, you will need a net worth that meets your franchisor's minimum requirement, and working capital to support your ongoing expenses.
8. Franchisee's costs may include the numerous costs associated with a retail location such as rent, outfitting a store with fixtures, equipment and seating, décor, signage, and landscaping. 9. If you're establishing a franchise franchisor's costs include professional fees, insurance, employee training, operating licenses, inventory, equipment.
10. You won't pay royalties to your franchisor, advertising fees, equipment maintenance, employees, insurance, and inventory.

2.3. Письменные задания по темам рабочей программы.

Письменное сообщение - это краткий вид письменной работы, представляющий собой развёрнутое изложение на определённую тему. Виды письменных сообщений: эссе и аннотация.

2.3.1 Письменное сообщение (эссе).

Эссе (письменное изложение) - форма организации оцениваемой деятельности обучающегося, заключающаяся в написании им сочинения небольшого объема и свободной композиции, выражающего индивидуальные впечатления и позицию автора по конкретному поводу или общественно значимой проблеме.

Проработайте учебный материал и изучите дополнительную литературу к теме. Будьте готовы на иностранном языке в письменном сообщении раскрыть разные аспекты содержания изученной темы. (см. Разделы №1-5)

Целями написания письменного сообщения являются:

- обучение правилам составления и написания докладов;
- развитие навыков изложения своих мыслей и идей в письменной форме;
- увеличение словарного запаса английского языка, необходимого для оформления различных типов письменных сообщений;
- развитие навыков написания тезисов, конспекта сообщения, в том числе и на основе работы с предложенными текстами;
- наращивание лексического запаса в области профессиональной терминологии на английском языке;
- насыщение лексики идиоматическими оборотами;
- развитие навыков грамотной письменной речи с использованием правильных конструкций английского языка.

Требования к выполнению данного задания:

При подготовке к письменному изложению одного из аспектов изученной темы важен творческий подход, а также умение обрабатывать и анализировать информацию. Студент должен продемонстрировать умения делать самостоятельные выводы, обосновывать целесообразность и эффективность предлагаемых рекомендаций и решений проблем, а также чётко и логично излагать свои мысли.

Порядок выполнения задания:

- Изучить информацию по теме;
- Повторить грамматический и лексический материал;
- Продумать план работы;
- Письменно логически и грамматически верно оформить работу.

При написании работы соблюдайте следующую структуру изложения: введение, основная часть (раскрывающая поставленную проблему), заключение.

Форма контроля: оценка подготовленного письменного задания (эссе).

Требования к оформлению задания: задание предоставляется в письменной форме

Рекомендуемые источники (см. Список информационных источников п.1-9)

Задание: Подготовить письменное сообщение (эссе).

1. Глобализация и международная торговля.
2. Роль и функции Банка России.
3. Значение бухгалтерского учета в деятельности организации.

4. Сущность, виды, формы и методы финансового контроля.
5. Значение аудита в деятельности организации.
6. Роль налогов в развитии экономики.
7. История развития бухгалтерского учета.
8. Виды и значение бухгалтерских документов.
9. Роль бухгалтера в условиях рыночной экономики.
10. Международные стандарты финансовой отчетности.
11. Российские стандарты бухгалтерского учета.
12. Информационно-коммуникационные технологии в бухгалтерском учете.
13. Виды предпринимательской деятельности в России. 14. Профессиональная этика бухгалтера или аудитора.

2.3.2 Аннотация статьи.

Аннотация - сжатая характеристика содержания и особенностей какого-либо произведения; аннотация может быть написана на курсовые, выпускные квалификационные и другие работы.

Проработайте учебный материал и изучите дополнительную литературу к теме. Будьте готовы на иностранном языке в письменном сообщении раскрыть разные аспекты содержания изученной темы. (см. Разделы №1-5)

Целями написания аннотации являются:

- обучение правилам составления и написания аннотаций;
- развитие навыков изложения своих мыслей и идей в письменной форме;
- увеличение словарного запаса английского языка, необходимого для оформления различных типов письменных сообщений;
- развитие навыков написания тезисов, конспекта сообщения, в том числе и на основе работы с предложенными текстами;
- наращивание лексического запаса в области профессиональной терминологии на английском языке;
- насыщение лексики идиоматическими оборотами;
- развитие навыков грамотной письменной речи с использованием правильных конструкций английского языка.

Требования к выполнению данного задания:

При подготовке к аннотации одного из аспектов изученной темы важен творческий подход, а также умение обрабатывать и анализировать информацию. Студент должен продемонстрировать умения делать самостоятельные выводы, обосновывать целесообразность и эффективность предлагаемых рекомендаций и решений проблем, а также чётко и логично излагать свои мысли.

Порядок выполнения задания:

- Изучить информацию по теме;
- Повторить грамматический и лексический материал;
- Продумать план работы;
- Письменно логически и грамматически верно оформить работу.

При написании работы соблюдайте следующую структуру изложения: введение, основная часть (раскрывающая поставленную проблему), заключение.

Форма контроля: оценка подготовленной аннотации

Требования к оформлению задания: задание предоставляется в письменной форме

Рекомендуемые источники (см. Список информационных источников п.1-9)

Задание – составить аннотацию текста.

1. Higher trade barriers hitting jobs and growth - WTO

Stephanie Nebehay Reuters

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CREDIT: REUTERS/DENIS BALIBOUSE

More than 100 new trade restrictions imposed during the year to mid-October affected goods and services worth an estimated \$747 billion, the highest level for a 12-month period since 2012, the World Trade Organization (WTO) said on Thursday. Adds details, background GENEVA, Dec 12 (Reuters) - More than 100 new trade restrictions imposed during the year to mid-October affected goods and services worth an estimated \$747 billion, the highest level for a 12-month period since 2012, the World Trade Organization (WTO) said on Thursday. New measures including tariffs, quantitative restrictions, stricter customs procedures, import taxes and export duties were up 27% from the previous annual period, fuelling uncertainty in international trade and the global economy, it said.

"Historically high levels of trade-restrictive measures are hurting growth, job creation and purchasing power around the world," WTO Director-General Roberto Azevedo said in an annual report, which said its members implemented 102 new restrictions.

China and the United States have been locked in a trade war for 17 months and officials said on Thursday the world's two biggest economies were in close communication, days before tit-for-tat tariffs are due to come into force.

On Oct. 1, the WTO downgraded its forecast for world trade growth this year to 1.2 pct from a forecast of 2.6 pct in April.

Cumulative import restrictions introduced over the past decade and still in force are estimated to affect trade worth \$1.7 trillion - or 7.5% pct of world imports, the WTO said.

Sectors hardest hit by new import restrictions were mineral and fuel oils, machinery and mechanical appliances, electrical machinery and precious metals, the WTO said.

WTO members also implemented 120 new measures aimed at facilitating trade in the year to mid-October, covering goods and services worth \$545 billion, the second highest level since 2012, the Geneva-based organisation said.

2. The country built on trade barriers

By Daniel Gallas

BBC News South America Business correspondent

Published 2 August 2018

President Trump's imposition of hefty tariffs on imports in a bid to protect American jobs, which has sparked a trade war with China, has put protectionism back on the global agenda this year.

That has prompted institutions that champion free trade to warn that higher duties and other barriers to free trade could have devastating consequences for the global economy.

Roberto Azevedo, head of the World Trade Organization, says trade barriers that keep foreign rivals out will encourage less competitive industries to produce more.

He knows firsthand what protectionism can - or cannot - do.

Mr Azevedo hails from Brazil, which for decades had some of the world's highest trade barriers despite being a commodities-exporting powerhouse and the world's ninth largest economy. Although Brazil has started to open up its economy, it is still towards the bottom of the latest **"trade freedom" index from the Heritage Foundation.**

Latin America has long been a fan of the "infant industry" argument for protectionism, which says tariffs foster the growth of national champions that would otherwise be crushed by foreign competition.

Much of modern Brazil was built with the help of protectionist policies. Since the 1950s, trade barriers and government subsidies were used to force major carmakers including Volkswagen, Ford, Fiat and Mercedes to set up factories in the country.

Many uncompetitive industries - from textiles to computers - were able to flourish due to trade policies that made foreign goods too expensive to import.

It was not until the early 1990s that Brazil started opening up to the world - but protectionism remains an important ingredient in forcing foreign players to manufacture locally.

Tariffs on imported trucks or buses amount to 132% of the final price, according to one study in 2014. The price of an Apple iPhone in Brazil is on average 50% more than in the US.

The best way - sometimes the only way - to sell to Brazil's 200 million consumers is to set up a local factory and become a "national" player.

While free trade has become something of a mantra in recent years, some question its benefit to emerging economies.

Cambridge University economist **Ha Joon-Chang** argues that most countries that champion free trade - such as the US before Mr Trump became president - only achieved economic prosperity through protectionist policies.

Free trade is only a means for developed economies to "kick away the ladder" of development so that emerging nations are kept uncompetitive, he says. This school of thought remains popular in Latin America.

Brazilian industry still relies heavily on trade barriers and subsidies to protect its national industry. Last year the WTO ruled against the country's car industry policy, known as Inovar-Auto, which has dished out almost \$8bn in incentives to local producers since 2010.

Jobs are a central part of the strategy: many subsidies and tax breaks were issued in 2014 in an attempt to protect jobs at a time when the country was slipping into a damaging recession. If other countries do impose higher tariffs and continue to battle trade wars, could historically protected economies such as Brazil benefit?

Ironically, the drift towards protectionism comes as Brazil tries to open up its economy and has recently applied to join the OECD (Organisation for Economic Co-operation and Development), a club of rich nations.

The application is part of the Brazilian government's drive to win more foreign investment and make the economy more market-driven.

An OECD report earlier this year said unleashing Brazil's full economic potential and reducing inequality will require more cuts to public spending and more trade and investment. Meanwhile, the trade war between China and the US is unlikely to help liberalise trade policies in South America.

Those who support free trade in Brazil, which is a member of the G20, say the battle is bad timing for an economy that is still struggling to recover from recession.

"Because Brazil is such a closed economy, it ends up having very low productivity compared to more developed countries. If you are more competitive you become more productive - and for that you need to be more open and more integrated into global value chains," says Gabriel Petrus, director of the Brazilian chapter of the International Chamber of Commerce (ICC), a business organisation that champions free trade.

Brazil is now preparing for a general election in October and polls suggest some leading candidates support nationalist and protectionist policies to a degree.

That - and the sabre rattling between the US and China - suggest the world's trade battles are unlikely to abate any time soon.

Список рекомендуемых источников представлен в рабочей программе дисциплины